



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Meeting Agenda - Final-revised

Redevelopment Authority

Thursday, January 25, 2024

4:00 PM

Council Chambers

The meeting is conducted in person and virtually via the links below.

To join the meeting click this link (or typing the URL in your web browser address bar):

<https://cityoflacrosse-org.zoom.us/j/86856083204?pwd=SHdPbGJuaFRUdUF6d3puRk4zZVN0QT09>

Meeting ID: 868 5608 3204; Passcode: RDA23; Dial by your location: +1-646-558-8656

If attending virtually and you wish to speak, contact the Department of Planning, Development and Assessment at the email or phone number below so we can provide you with the necessary information to join in.

Members of the public who would like to provide written comments on any agenda may do so by emailing tranea@cityoflacrosse.org, using a drop box outside of City Hall or mailing the Department of Planning, Development and Assessment, 400 La Crosse Street, La Crosse WI 54601. Questions, call 608-789-7512.

Call to Order

Roll Call

Approval of Minutes from the meeting on December 21, 2023.

Agenda Items:

- [24-0021](#) Annual Code of Ethics Policy Review.
Attachments: [City of La Crosse Code of Ethics Policy](#)
- [24-0128](#) Consideration and possible action on Planning Option Agreement with Roush Rentals, LLC.
Attachments: [Planning Option Agreement Roush Rentals.docx](#)
- [24-0129](#) Review of plans for RyKey Properties development.
Attachments: [Gateway RDA Prestentation_24.01.25.pdf](#)
- [24-0152](#) Monthly update on River Point District from Project Manager for January 2024.
Attachments: [January 2024 report](#)

[24-0142](#) Monthly financial report of the Redevelopment Authority for January 2024.

Attachments: [January Financials.pdf](#)
[January Financials - Updated.pdf](#)

[24-0112](#) Resolution approving a development agreement for War Eagle, LLC.
(Note: The Committee and/or Council may convene in closed session pursuant to Wis. Stat. 19.85(1)(e) to formulate & update negotiation strategies and parameters. Following such closed session, the Committees and/or Council may reconvene in open session.)

Attachments: [War Eagle Development Agreement](#)
[Exhibit A - Real Estate](#)
[Exhibit B - Project Description](#)
[Exhibit C - Restrictive Covenant](#)
[Exhibit D - Public Improvements](#)
[Exhibit E - Project Cost Breakdown](#)
[Exhibit F - Timeline](#)
[Exhibit G - Monetary Obligation Example](#)
[Exhibit H](#)
[Exhibit I - Sample Lookback Calculation](#)
[Legislative Staff Report - War Eagle](#)

Adjournment

Notice is further given that members of other governmental bodies may be present at the above scheduled meeting to gather information about a subject over which they have decision-making responsibility.

NOTICE TO PERSONS WITH A DISABILITY

Requests from persons with a disability who need assistance to participate in this meeting should call the City Clerk's office at (608) 789-7510 or send an email to ADAcityclerk@cityoflacrosse.org, with as much advance notice as possible.

Redevelopment Authority Members:

**Adam Hatfield, Edward Przytarski, Gus Fimple, Karen Dunn, Michael Signman,
Julie
Henline and Barb Janssen**



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0021

Agenda Date:

Version: 1

Status: Agenda Ready

In Control: City Plan Commission

File Type: General Item

Agenda Number:

DIVISION 2. - CODE OF ETHICS

Footnotes:

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State Law reference— *Code of ethics for public officers and employees, Wis. Stat. § 19.41 et seq.; code of ethics for local government officials, employees and candidates, Wis. Stat. § 19.59.*

Sec. 2-126. - Definitions.

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Anything of value means any money or property, favor, service, payment, advance, forbearance, loan or promise of future employment, but does not include compensation and expenses paid by the City, fees, honorariums and expenses which are permitted and reported under Wis. Stat. § 19.56, political contributions which are reported under Wis. Stat. ch. 11 or hospitality extended for a purpose unrelated to City business by a person other than an organization.

Public employee means any person excluded from the definition of a public officer who is employed by the City of La Crosse.

Public officer means all City officers as defined in Wis. Stat. § 62.09 and all members of Boards, Commissions and Agencies established or appointed by the Mayor or Common Council, whether paid or unpaid.

(Code 1980, § 2.48(A))

Cross reference— Definitions and rules of construction, § 1-2.

Sec. 2-127. - Declaration of policy.

It is declared that high moral and ethical standards among City officers and employees are essential to the conduct of good representative government and that a Code of Ethics for the guidance of Public officers and employees will help them avoid conflicts with improved standards of public service and will promote and strengthen the confidence of the residents of this City in their public officers and employees.

(Code 1980, § 2.48(B))

Sec. 2-128. - Distribution of division.

- (a) The City Clerk shall cause to be distributed to each public officer and employee a copy of this division before entering upon the duties of the public officer or employee's office or employment.

- (b) Each public officer, the President of the Common Council, the Chair of each board, commission or agency and the head of each department shall, between January 1 and January 31 each year, review the provisions of this division and with fellow Council, board, commission, agency members or subordinates, as the case may be, and certify to the City Clerk by February 15 that such annual review had been undertaken. A copy of this division shall be continuously posted on each department bulletin board wherever situated.

(Code 1980, § 2.48(F))

Sec. 2-129. - Ethics Board.

(a) *Membership.*

- (1) The Ethics Board shall be composed of five voting members. The members shall be citizens chosen from the private sector who shall not have an affiliation with City government in any capacity. The members shall be appointed by the Mayor with the approval of the majority vote of the City Council.
- (2) Terms of office of the citizen members shall be three years.

(b) *Officers and staff.*

- (1) The Ethics Board shall have its own Chair and Vice-Chair.
- (2) The City Attorney shall furnish the Ethics Board whatever legal assistance, which may become necessary. The Ethics Board may determine the need for private counsel.

- (c) *Advisory opinions.* Any person governed by this Code may apply in writing to the Ethics Board for an advisory opinion. Applicants shall present their interpretation of the facts at issue and of the applicability of the provision of this Code before the advisory opinion is rendered. All opinions shall be in writing and adopted by the Ethics Board by resolution. The Ethics Board's deliberations and action upon such applications shall be in meetings not open to the public, but notice of such meetings shall be given pursuant to Wis. Stat. § 19.84, Record of the Ethics Board opinions, opinion request and investigations of violations may be closed to public inspection, as permitted by Wis. Stat. ch. 19. The Ethics Board, however, may make such records public with the consent of the applicant.

(Code 1980, § 2.48(G)(1), (G)(2))

Cross reference— Boards and commissions, ch. 2, art. X.

Sec. 2-130. - Violations and complaints.

- (a) The City Clerk shall accept from any person, except a member of the Ethics Board, a signed original complaint that states the name of the official or employee alleged to have violated this Code and that sets forth the material facts involved in the allegation. The City Clerk shall forward

the original complaint to the Ethics Board Chair within three working days.

- (b) Time limitations. No action may be taken on any complaint that is filed more than one year after a violation of this division is alleged to have occurred.
- (c) Ethics Board procedures. Following the receipt of a complaint:
 - (1) The Ethics Board shall notify the accused within ten calendar days.
 - (2) The Ethics Board shall convene within 20 calendar days.
 - (3) The Ethics Board may make preliminary investigations with respect to alleged violation of this Code. A preliminary investigation shall not be initiated unless the accused official or employee is notified in writing within ten calendar days from the initial meeting. The notice shall state the purpose of the investigation and the individual's specific action or activities to be investigated.
 - (4) The Ethics Board shall make every effort to conclude within 120 calendar days.
- (d) Hearings. If the Ethics Board finds that probable cause exists for believing the allegations of the complaint, the Ethics Board may issue an order setting a date for a hearing. If the Ethics Board elects to hold a hearing, the Ethics Board shall give the accused at least 20 calendar days' notice of the hearing date. Such hearing shall be conducted pursuant to the contested case hearing requirements of Wis. Stat. ch. 227 at open session unless the accused petitions for a hearing closed to the public and good cause to close the hearing is shown.
- (e) Right of representation. During all stages of an investigation or proceeding conducted under this section, the accused or any person whose activities are under investigation is entitled to be represented by counsel of personal choice and at personal expense.
- (f) Due process. The accused or the accused's representative shall have an adequate opportunity to:
 - (1) Examine all documents and records to be used at the hearing within a reasonable time before the date of the hearing as well as during the hearing;
 - (2) Have witnesses heard;
 - (3) Establish all pertinent facts and circumstances; and
 - (4) Question or refute any testimony or evidence, including the opportunity to confront and cross-examine adverse witnesses.
- (g) Power to subpoena and administer oaths. The Ethics Board shall have the power to administer oaths and compel the attendance of witnesses by issuing subpoenas as granted other boards and commissions.
- (h) Vote of the Ethics Board. The majority vote of the Ethics Board shall be required for any action taken by the Ethics Board.
- (i) Evidentiary standard. If the recommendation is that a violation of this division has occurred, the Ethics Board must be convinced by clear and convincing evidence that such violation occurred.

(j) Violations.

- (1) If the Ethics Board finds that a violation of this division has occurred, the Ethics Board shall report their findings in writing to the City Council, complainant, and accused, through the City Clerk, within ten working days after reaching a conclusion.
- (2) If the Ethics Board determines that an official or employee has violated any provision of this Code, the Ethics Board may, as part of its report to the City Council, make any of the following recommendations:
 - a. In case of an official who is an elected City Council Member, that City Council considers sanctioning, censuring or removing the person.
 - b. In the case of a citizen member or other elected or appointed City officer, that the City Council consider removing the person from the committee, board or office.
 - c. In the case of an employee, that the employee's appointing authority consider discipline up to and including discharge of the employee.
 - d. That the City Council consider imposing a civil forfeiture in an amount not exceeding \$1,000.00 for each offense.
- (3) If the Ethics Board finds that no violation has occurred, the Ethics Board shall notify the complainant, the accused, and City Clerk in writing within five working days.

(k) Penalties.

- (1) If the Ethics Board files a report with the City Council finding that an official or employee has violated the Ethics Code, such report shall be referred to the Judiciary and Administration Committee for a report. The Judiciary and Administration Committee may recommend to the City Council a penalty for the violation and/or recommendation that a hearing be held on the issue of the penalty. If a hearing is recommended by the Judiciary and Administration Committee, then the Mayor shall schedule a hearing before the City Council and cause notice to be mailed to the interested parties, including the person accused of the violation at least ten days prior to the date set for the hearing. At the hearing, the evidence in support of the penalty recommendations by the Ethics Board and/or Judiciary and Administration Committee shall be presented by the City Attorney or by a member of the City Attorney's staff. The accused, who may appear in person or who may be represented by an attorney, shall be entitled to present the City Council such evidence as may be relevant, competent and material in regard to the penalty for the violation.
- (2) Upon completion of the hearing or other proceeding by the City Council, judgment shall be entered by the City Council determining the penalty for violation of this division found by the Ethics Board and may include a recommendation of discipline of the person to the person's appointing authority up to and including discharge from employment or removal from office, in accordance with Wis. Stat. Ch. 17.

(3) Any person violating this division may be subject to a Class A forfeiture for each offense.

(Code 1980, § 2.48(G)(3)—(G)(12))

Cross reference— Class A forfeitures, § 1-7.

Sec. 2-131. - Standards of conduct.

(a) There are certain provisions of the Wisconsin Statutes which should, while not set forth herein, be considered an integral part of any Code of Ethics.

(b) Accordingly, the provisions of the following sections of the Wisconsin Statutes are made a part of this division and shall apply to public officers and public employees whenever applicable, to-wit:

Wis. Stat. § 946.10 - Bribery of Public Officers and Employees

Wis. Stat. § 946.11 - Special Privileges from Public Utilities

Wis. Stat. § 946.12 - Misconduct in Public Office

Wis. Stat. § 946.13 - Private Interest in Public Contract Prohibited

(Code 1980, § 2.48(C))

Sec. 2-132. - Disclosures.

In addition to the foregoing statutory provisions, the following disclosure and related requirements are hereby established:

- (1) *Disclosure of interest in legislation.* To the extent that a member of the Common Council and any public officer or employee of the City of La Crosse knows thereof, such member, officer or employee, whether paid or unpaid, who participates in the discussion or gives official opinion to the Council on any legislation before the Council, shall publicly disclose the nature and extent of any direct or indirect financial or other private interest such person has in such legislation.
- (2) *Disclosure of interest in other matters.* To the extent that a member of a board, commission or agency, and any other public officer or public employee of the City of La Crosse knows thereof, such member, officer or employee, whether paid or unpaid, who participates in discussion or gives official opinion to any such board, commission or agency on any matter before it, shall publicly disclose the nature and extent of any direct or indirect financial or other private interest such person has in such matters.
- (3) *Confidential information.* No public officer or employee may intentionally use or disclose information gained in the course of or by reason of such public officer or employee's official position or activities in any way that could result in receipt of anything of value for such

person, or such person's immediate family as defined by Wis. Stat. § 19.42, or for any other person or organization, if the information has not been communicated to the public or is not public information.

- (4) *Special privileges.* No public officer or employee may use or attempt to use any public position to influence or gain unlawful benefits, advantages or privileges for the public officer or employee or others.
- (5) *Conduct after termination of employment.* No public officer or employee, after the termination of service or employment with the City, shall appear before any Board or Agency of the City of La Crosse in relation to any case, proceeding or application in which the public officer or employee personally participated during the period of service or employment, or which was under the public officer or employee's active consideration.

(Code 1980, § 2.48(D))

Sec. 2-133. - Gifts and gratuities.

- (a) No public officer or employee shall receive or offer to receive, either directly or indirectly, any gift, gratuity, or anything of value which the public officer or employee is not authorized to receive from any person, if such person:
 - (1) Has or is seeking to obtain contractual or other business or financial relationships with such public employee's employer or the governmental body of the public official;
 - (2) Conducts operations or activities which are regulated by such public employee's employer or the governmental body of a public official; or
 - (3) Has interests which may be substantially affected by such public employee's employer or the governmental body of the public official.

The receipt of any gift, gratuity, or anything of value as denoted in this subsection (a) is contrary to the public policy of the City of La Crosse.

- (b) The following is the policy to be followed in determining whether or not public officer or employees of the City of La Crosse may attend as a guest:
 - (1) It will be the choice of the official or employee to accept or not accept guest status when such individual is the primary speaker or on the program agenda as a participant in the program.
 - (2) It will be the choice of the official or employee to accept or not accept guest status when such individual is honored for distinguished service.
 - (3) It will be the choice of the official or employee to accept or not accept guest status when such individual attends functions in other capacities than that as an elected official or as an employee of the City.
 - (4)

It will be the choice of the official or employee to accept or not accept a meal at meetings which are instructional and job-related and, if the employee or official chooses to accept a meal, the cost of such should be submitted to the City of La Crosse for payment.

(Code 1980, § 2.48(E))

Secs. 2-134—2-164. - Reserved.



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0128

Agenda Date: 1/25/2024

Version: 1

Status: Agenda Ready

In Control: Redevelopment Authority

File Type: General Item

PLANNING OPTION AGREEMENT

This PLANNING OPTION AGREEMENT (this “Agreement”), made and entered into this **25th day of January, 2024** (the “Effective Date”), by and between Redevelopment Authority of La Crosse having its office at 400 La Crosse Street, La Crosse, WI 54601 (hereinafter the "RDA"), and Roush Rentals, LLC, a limited liability company, having its office at 707 La Crosse St. Ofc 102 La Crosse, WI 54601, (hereinafter "DEVELOPER").

WITNESSETH:

WHEREAS, the RDA owns property located at River Point District, in the City of La Crosse, County of La Crosse, WI Inclusive of all tax parcels in the River Point District Plat, which is attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the DEVELOPER has requested a planning option to allow time to complete all due diligence necessary to determine the physical and financial feasibility of constructing a residential mixed-use development with rental units and light- retail space on **Parcel 2** as depicted in Plat (hereinafter “Project Site”); and

WHEREAS, RDA desires to see the Project Site developed into an active mixed-use development that complies with the Planned Development District Master Plan, generates economic activity and increases assessed land value, thereby generating additional property tax base for the community; and

WHEREAS, RDA is willing to negotiate a sale of the Project Site with the DEVELOPER upon a determination by both parties of the economic and physical viability of proposed future uses.

NOW, THEREFORE, for good and valuable consideration, the parties mutually agree and state as follows:

1. The RDA hereby grants to DEVELOPER an exclusive Planning Option for an initial term expiring six (6) months after the Effective Date for the Project Site (the “Initial Term”). This period is required in order to complete all due diligence necessary to determine the physical and financial feasibility of proposed future uses. The Initial Term of this Agreement may be extended by mutual written agreement of the parties, and, if so, such extended term will be known and is hereinafter referred to as the “Extended Term”).
2. To secure the Initial Term, DEVELOPER shall pay RDA a payment in the amount of Five Thousand Dollars (\$5,000.00). If DEVELOPER is awarded the Extended Term, DEVELOPER shall pay to RDA an additional payment in the amount of Five Thousand Dollars (\$5,000.00). These payments are non-refundable.
3. RDA, during the Initial Term, or any Extended Term, shall provide that the Project Site shall not be sold/conveyed or leased to any other legal entity and hereby agrees to grant to the DEVELOPER exclusive negotiating rights for the purchase or lease of said real property during the Initial Term and any Extended Term.
4. RDA, upon receipt from DEVELOPER of proof of insurance with the following terms, the RDA hereby grants DEVELOPER full access to the site for purposes of completing due diligence including, but not limited to, soil testing, engineering analysis, environmental assessments and inspections (including invasive assessments and inspections in the discretion

of the DEVELOPER), other inspections and other needs for ingress and egress upon the land. If the DEVELOPER must use a contractor for any of the above services then contractor is required to provide proof of Professional Liability and Pollution Liability insurances, with the Redevelopment Authority named on the policy. This access is subject to any preexisting easements and licenses on the Project Site. Developer must also coordinate any site visit with the RDA's construction administrator, SEH, c/o Torey Leonard or his assigns.

RDA shall endeavor to terminate any such licenses for which the DEVELOPER determines termination is reasonably necessary for completion of the due diligence necessary for this Agreement, and, in that event, DEVELOPER will be granted a day-by-day/day-to-day extension of the Initial Term or the Extended Term, if any, for the number of days that it takes for RDA to terminate such licenses.

INSURANCE. Contracting Party shall, at its sole expense, obtain and maintain in effect at all times during this Agreement the following insurance coverage:

- 1) Commercial General Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury, personal injury and property damage;
- 2) Automobile Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury and property damage covering all vehicles to be used in relationship to this Agreement;
- 3) Umbrella Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury, personal injury and property damage in excess of coverage carried for commercial general liability and automobile liability;
- 4) Professional Liability Insurance of not less than \$1,000,000.00 per claim and annual aggregate; and
- 5) To the extent that Contracting Party employs any employees or as otherwise required by law, Workers' Compensation and Employees' Liability Insurance with Wisconsin statutory limits.

On the certificate of insurance, the RDA shall be named as an additional insured on any General Liability Insurance, Automobile Insurance, and Umbrella Liability Insurance. The certificate must state the following: The RDA, its officers, agents, employees, and authorized volunteers shall be Additional Insureds. Prior to execution of the Agreement, Contracting Party shall file with RDA, a certificate of insurance signed by the insurer's representative evidencing the coverage required by this Agreement. Such evidence shall include an additional insured endorsement signed by the insurer's representative. Contracting Party shall provide La Crosse with a thirty (30) day notice prior to termination or cancellation of the policy. RDA reserves the right to require review and approval of the actual policy of insurance before it executes this Agreement.

5. DEVELOPER shall keep the Project Site free from and clear of all liens and defend, indemnify and hold harmless the RDA, and their officers, employees, contractors and agents, from and against all claims, actions, losses, liabilities, damages, costs and expenses, whether arising out of injury or death to persons or damage to any real or personal property, and including reasonable attorneys' fees and costs, incurred, suffered by, or claimed against any DEVELOPER or any of its officers, employees, contractors and agents to the extent caused by the entry by DEVELOPER, its officers, employees, contractors and agents, upon the Project Site and any due diligence activities and any costs arising out of or in connection with the due diligence activities. This provision shall survive closing or any termination of this Agreement.

6. RDA and/or the City of La Crosse shall make available all known environmental reports and activity upon the Project Site. By entering into this Agreement, the DEVELOPER in no way assumes any responsibility or liability for site remediation.
7. During the pendency of this Agreement and upon determination of the feasibility of proposed future uses, the parties shall work in good faith to negotiate and execute a Development Agreement for those projects involving Tax Incremental Financing, and any other associated documentation, that shall provide for the acquisition and development of the Project Site to DEVELOPER. Such Development Agreement is subject to the approval of RDA and the City of La Crosse Council where TIF is involved.
8. It is agreed and understood by the parties that all proposed future uses in the Development Agreement shall complement existing uses on adjacent properties. The City of La Crosse shall coordinate the public agency participation in planning, obtaining data from public records as may be available, reviewing and commenting on aspects of proposed future uses in a timely manner.
9. DEVELOPER shall demonstrate the ability to obtain financing for the proposed future uses prior to the expiration of this Agreement.
10. DEVELOPER shall provide monthly progress updates to RDA, which updates shall include, but not be limited to, preliminary site planning, architecture, density, and land uses. Within One Hundred Eighty Days (180) days of the execution of this Agreement, DEVELOPER shall present to the RDA a site plan of their development, with corresponding elevations and renderings. RDA shall determine, in its sole and reasonable discretion, whether the DEVELOPER'S plans are sufficiently compliant with the PDD. In the event that DEVELOPER is not able to present compliant plans, then RDA may terminate this Agreement.
11. In the event that RDA may provide financial assistance to DEVELOPER, then DEVELOPER understands that RDA shall approve any final design plans as a condition of receiving any financial assistance from City of La Crosse. City of La Crosse financial assistance, if any, may be in the form of land write-downs, Tax Increment Financing or other governmental grants paid to DEVELOPER in accordance with the Development Agreement.
12. If the parties agree upon and execute a Development Agreement prior to the expiration of this Agreement, RDA shall convey the Project Site to the DEVELOPER in accordance with the terms and conditions of the Development Agreement, and any associated documentation.
13. If a Development Agreement is not agreed to by the parties prior to the expiration of this Agreement, and no extension has been agreed to by the parties, this Agreement is hereby terminated and the DEVELOPER shall furnish to RDA all environmental reports and studies, and surveys relating to the Project Site.
14. In the event the DEVELOPER determines that the proposed use on the Project Site is not feasible during the pendency of this Agreement, DEVELOPER may terminate this Agreement and shall notify RDA in writing of the termination.
15. In the event the RDA determines, in its reasonable judgment, that the DEVELOPER is not meeting its obligations under this Agreement, then the RDA may terminate this agreement and shall notify the DEVELOPER of this termination in writing.

16. RDA and DEVELOPER shall pay all of their own legal fees, third party fees, customary closing costs and other costs related to this Agreement, the Development Agreement, and any lease or sale associated with this Agreement.
17. This Agreement must be signed by the DEVELOPER and payment received within 14 days of the RDA's approval or the document will be void.

IN WITNESS WHEREOF,

this Agreement has been duly executed as of the Effective Date.

Adam Hatfield, Chair

Andrea Trane, Executive Director/Secretary

[DEVELOPER]

Name, Title

EXHIBIT A

PLAT



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0129

Agenda Date: 1/25/2024

Version: 1

Status: Agenda Ready

In Control: Redevelopment Authority

File Type: Review of Plans

RYKEY PROPERTIES LOT 9



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LOCATION - SETTING

- Lot 9 is a 1.76 acre site on the southeast corner of the River Point District
- Access from Copeland Avenue and Riverbend Drive
- Perimeter Commercial & Mixed-Use Zone



LOT 9 GATEWAY COMMONS

Vision & Core Principals:

- Social & Community Vitality
 - Gathering Opportunities
- Economic Opportunity
 - Enhance the Value of River Point District
- Environmental Access & Stewardship
 - Combine Urban & Outdoor Life
- Cultural Enhancement
 - Entryway to the River Point District

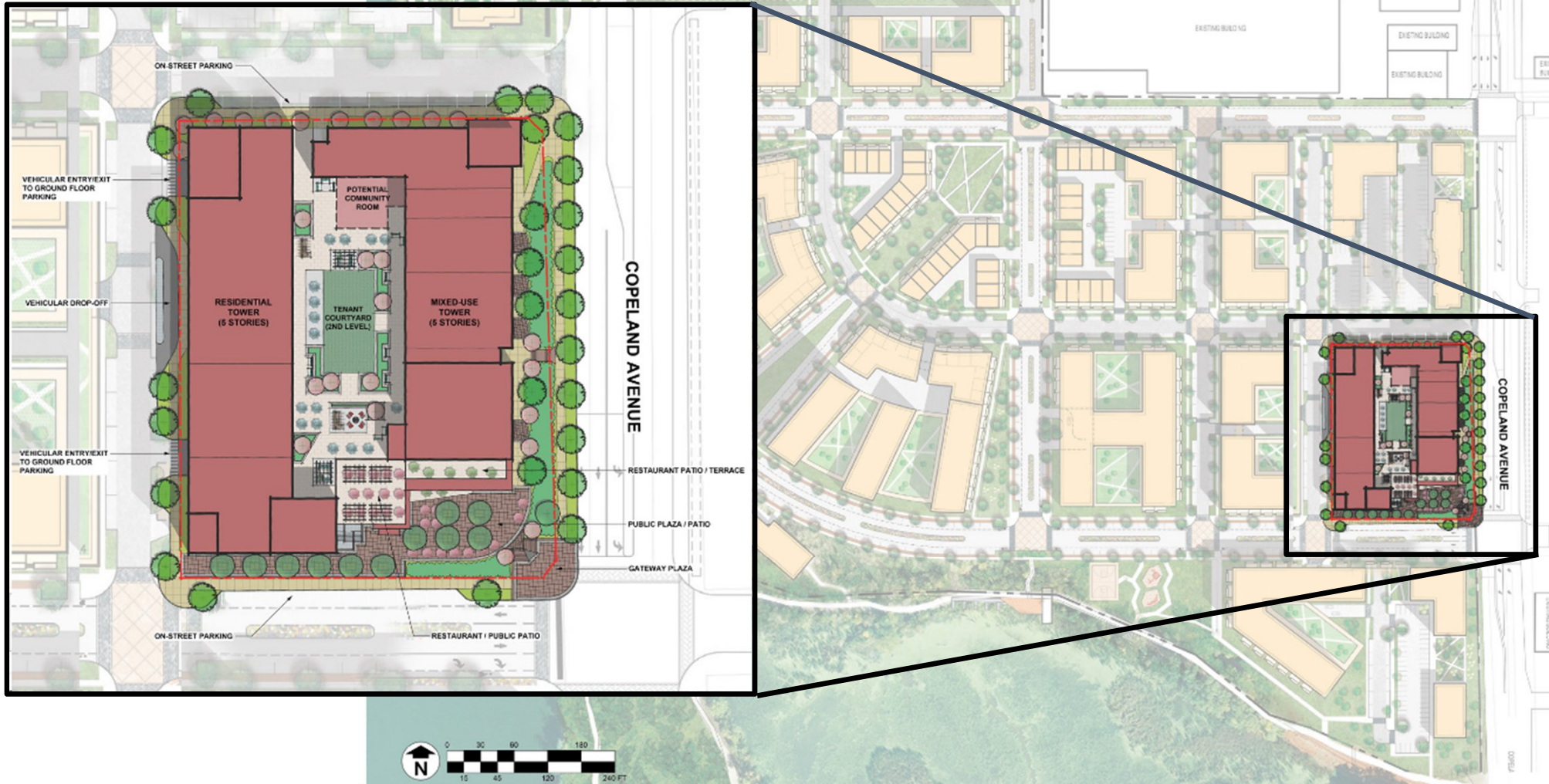


GATEWAY COMMONS

- 5-Story Mixed-Use Building
- Commercial Space: 8,426 sq. ft.
- Common Area: 8,574 sq. ft.
 - Grand Lobby, Multiple Community Room, Fitness, Commercial Tenant Areas
- Conditioned Parking Area: 50,600 sq. ft.
- Residential Area: 118,482 sq. ft. totaling 159 Residential Units
 - 1 Bedroom, 2 Bedroom, 3 Bedroom Units
 - Tenant Demographics – Multi-generational housing
 - Young Professionals
 - Empty Nesters
 - Corporate Housing

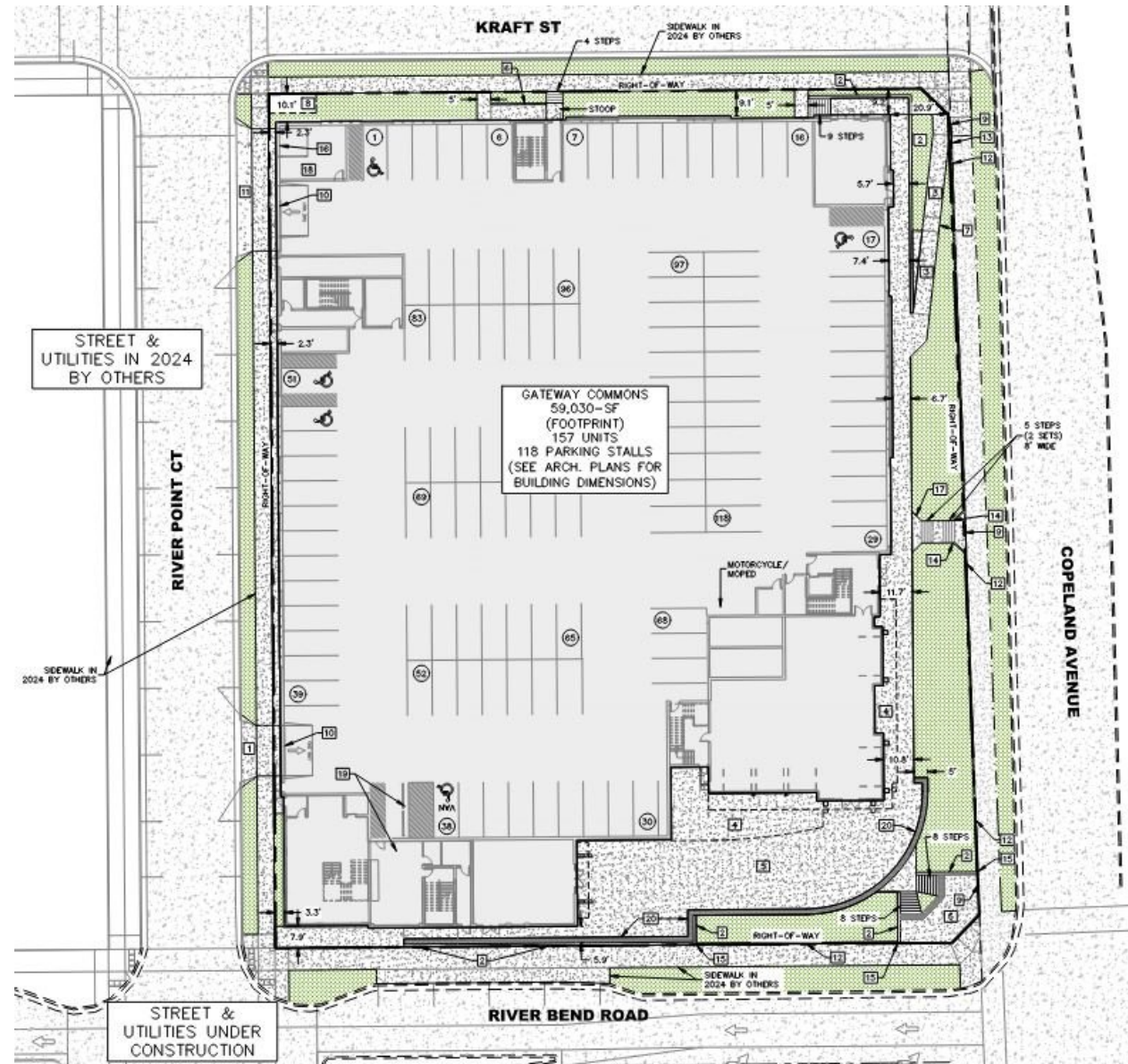


SITE PLAN



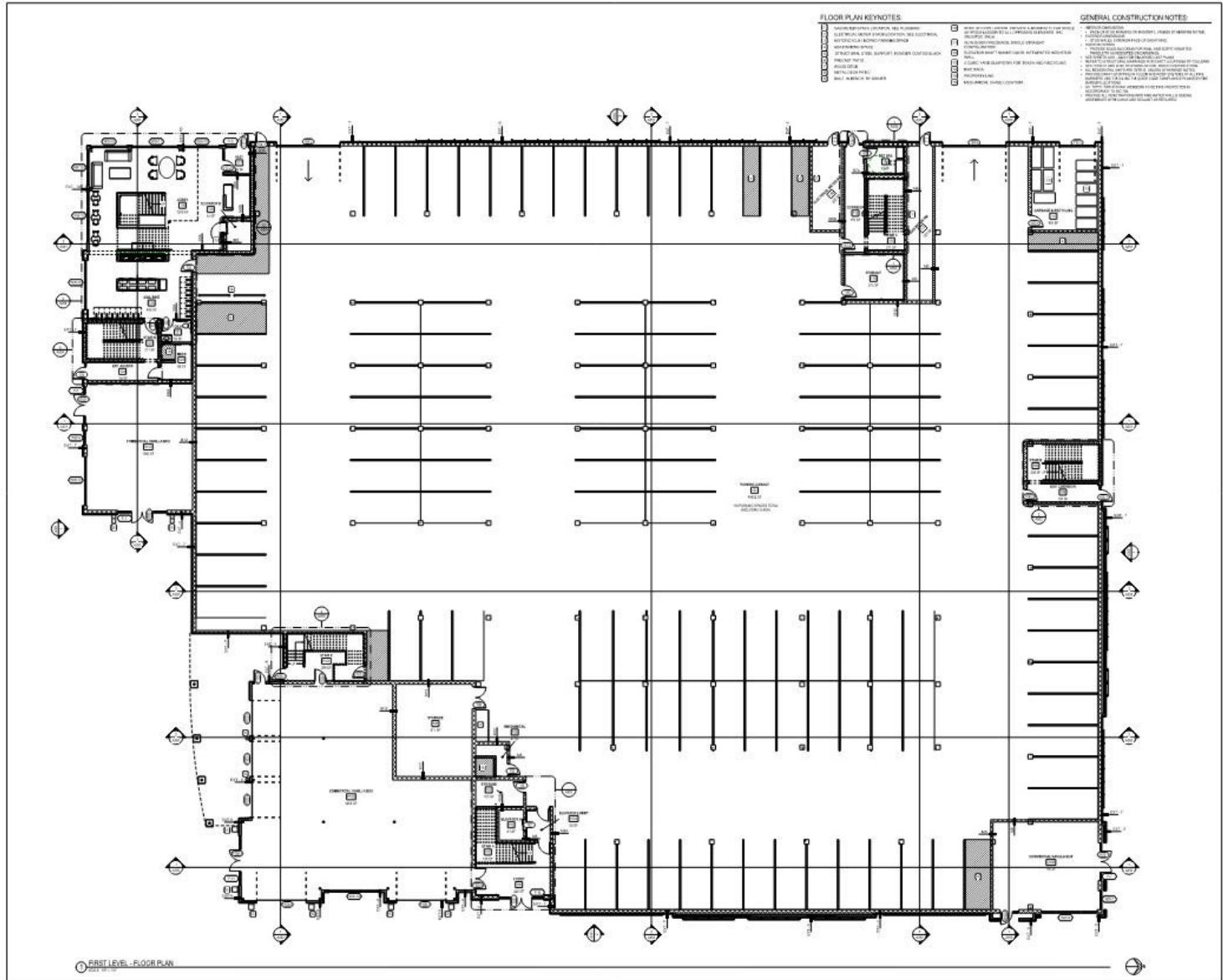
SITE PLAN

- Ingress/Egress Access Points
 - Vehicular Pedestrian
- Parking
 - 118 covered stalls
 - 5 ADA included
 - 11 surface stalls (Lot 9)
 - 16 surface stalls (Adj.)
 - 38 bicycle racks
 - 2 motorcycle stalls
 - Excluded in base rent
 - Cash Out program
- Public Transit
 - Bus Stop 2 Blocks North
 - Bicycle Share Program
- Pedestrian Traffic
 - Bike/Walking Path
 - Promote "5 Minute" Neighborhood, with food and services within 5 min. walk



FLOOR PLAN

FIRST FLOOR

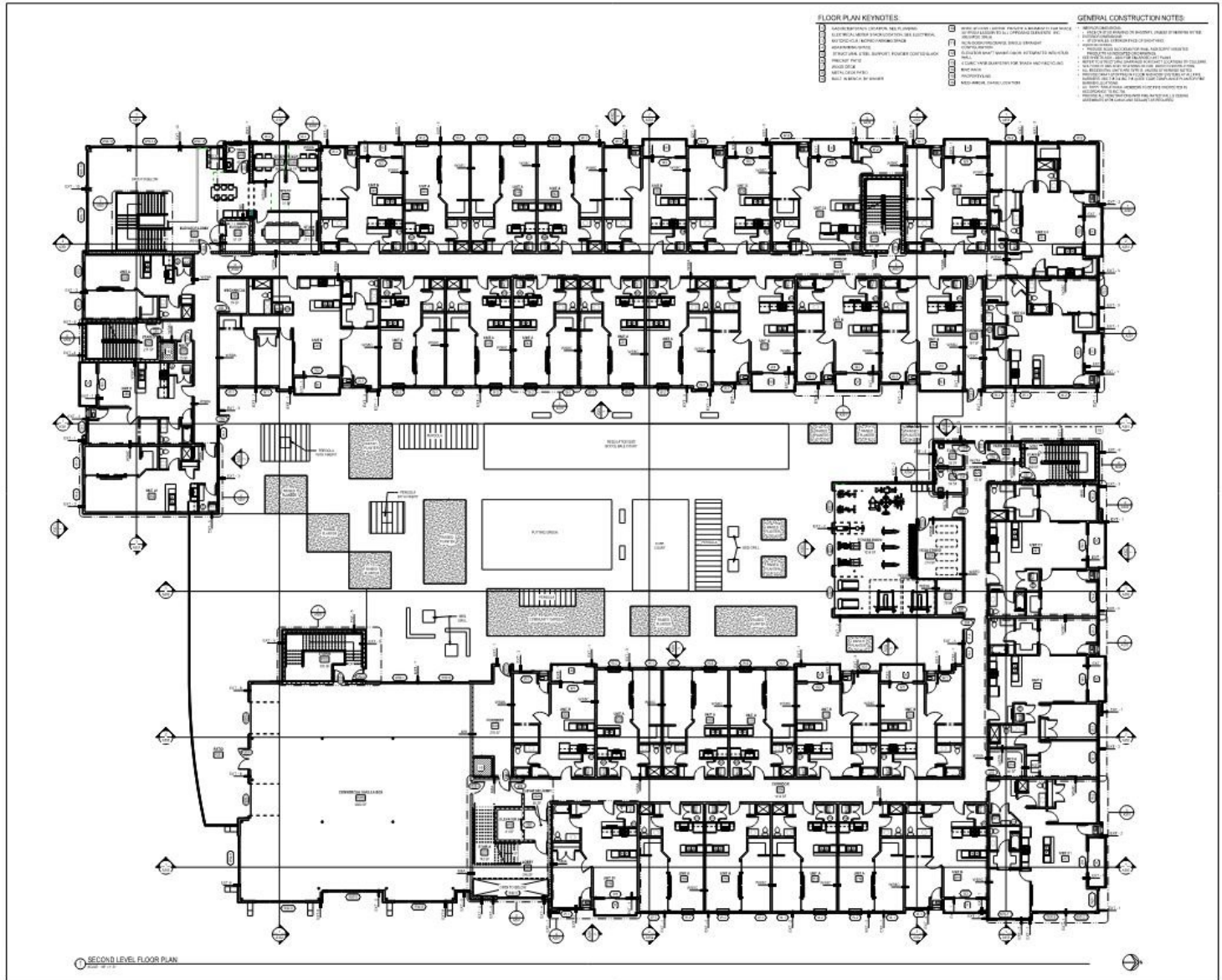


NO.	REVISION	DATE

NO.	REVISION	DATE

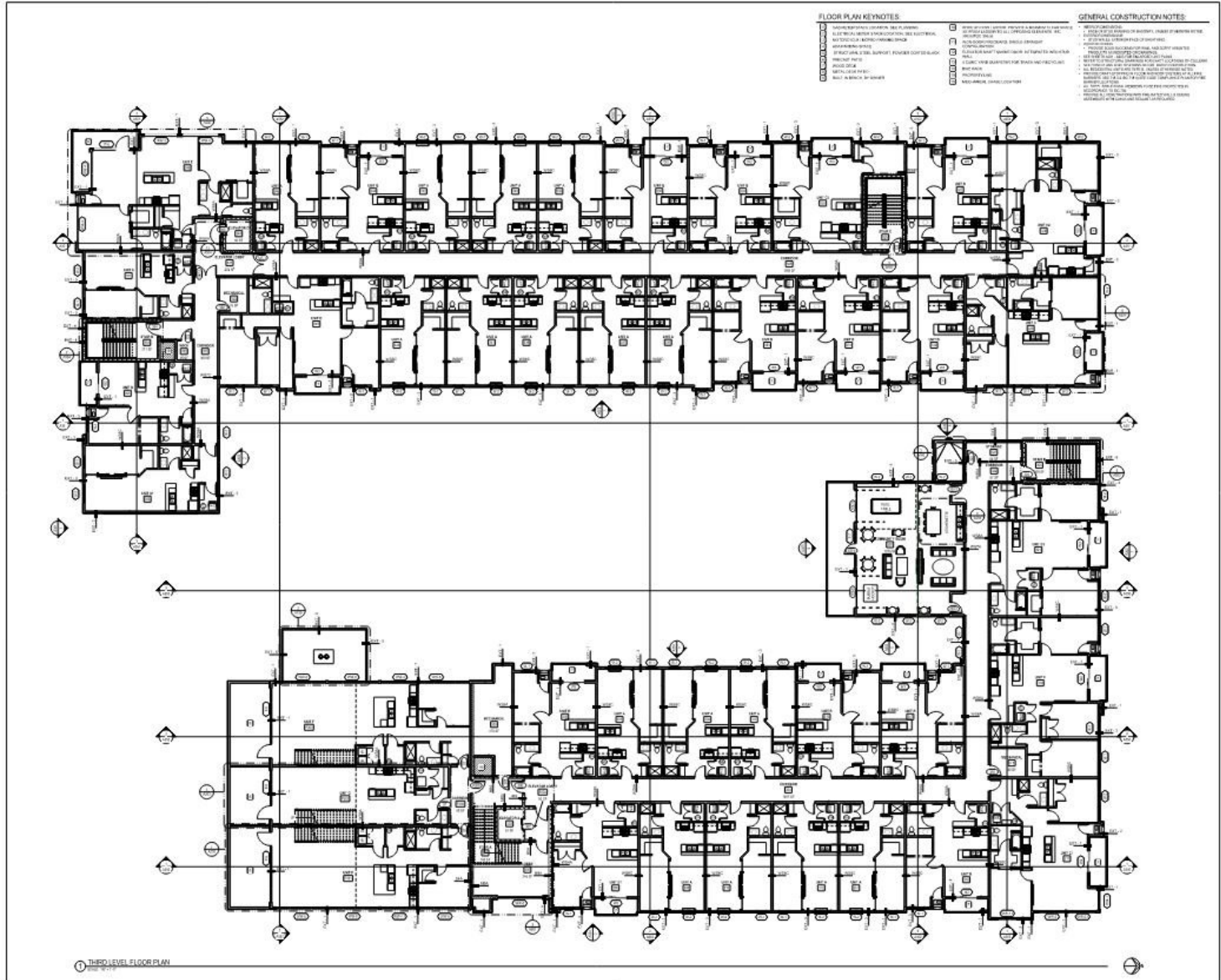
FLOOR PLAN

SECOND FLOOR



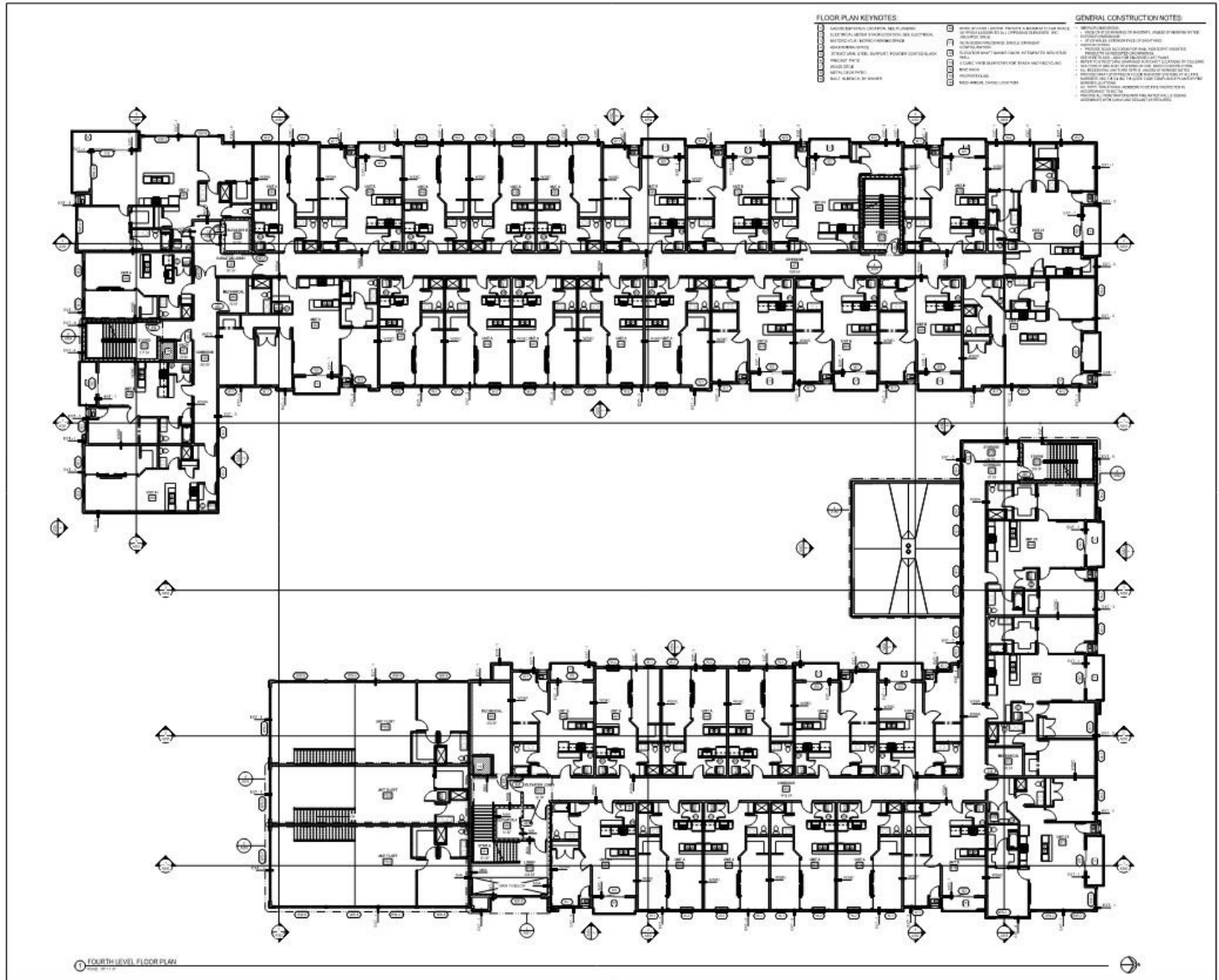
FLOOR PLAN

THIRD FLOOR



FLOOR PLAN

FOURTH FLOOR



FLOOR PLAN KEYNOTES:

- 1. ALL ROOMS SHALL BE FINISHED TO THE FINISH LINE UNLESS OTHERWISE NOTED.
- 2. ALL WALLS SHALL BE CONCRETE UNLESS OTHERWISE NOTED.
- 3. ALL FLOORS SHALL BE POLISHED CONCRETE UNLESS OTHERWISE NOTED.
- 4. ALL CEILING SHALL BE 8'0" UNLESS OTHERWISE NOTED.
- 5. ALL DOORS SHALL BE 30" WIDE UNLESS OTHERWISE NOTED.
- 6. ALL WINDOWS SHALL BE 30" WIDE UNLESS OTHERWISE NOTED.
- 7. ALL STAIRS SHALL BE 44" WIDE UNLESS OTHERWISE NOTED.
- 8. ALL ELEVATORS SHALL BE 44" WIDE UNLESS OTHERWISE NOTED.
- 9. ALL MECHANICAL ROOMS SHALL BE 8'0" HIGH UNLESS OTHERWISE NOTED.
- 10. ALL MECHANICAL ROOMS SHALL BE 10'0" WIDE UNLESS OTHERWISE NOTED.
- 11. ALL MECHANICAL ROOMS SHALL BE 10'0" DEEP UNLESS OTHERWISE NOTED.
- 12. ALL MECHANICAL ROOMS SHALL BE 10'0" HIGH UNLESS OTHERWISE NOTED.
- 13. ALL MECHANICAL ROOMS SHALL BE 10'0" WIDE UNLESS OTHERWISE NOTED.
- 14. ALL MECHANICAL ROOMS SHALL BE 10'0" DEEP UNLESS OTHERWISE NOTED.
- 15. ALL MECHANICAL ROOMS SHALL BE 10'0" HIGH UNLESS OTHERWISE NOTED.
- 16. ALL MECHANICAL ROOMS SHALL BE 10'0" WIDE UNLESS OTHERWISE NOTED.
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- 19. ALL MECHANICAL ROOMS SHALL BE 10'0" WIDE UNLESS OTHERWISE NOTED.
- 20. ALL MECHANICAL ROOMS SHALL BE 10'0" DEEP UNLESS OTHERWISE NOTED.

GENERAL CONSTRUCTION NOTES:

- 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 2. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 3. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL PLUMBING AND MECHANICAL CODES (IPC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 4. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL FIRE AND SAFETY CODES (IFSC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 5. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL ENERGY CONSERVATION CODES (IECC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 6. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL SUSTAINABLE DESIGN RATING SYSTEM (LEED) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 7. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL WELL-BEING AND PRODUCTIVITY RATING SYSTEM (WELL) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 8. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL GREEN BUILDING RATING SYSTEM (IGBC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 9. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL WELL-BEING AND PRODUCTIVITY RATING SYSTEM (WELL) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.
- 10. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL GREEN BUILDING RATING SYSTEM (IGBC) AND ALL APPLICABLE LOCAL, STATE AND FEDERAL CODES.



DESIGN DEVELOPMENT
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 Chicago, IL 60601
 www.wendelgroup.com
 (312) 467-1000

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 NOT FOR CONSTRUCTION

FOURTH LEVEL FLOOR PLANS

A109







Thank you for your time!



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0152

Agenda Date: 1/25/2024

Version: 1

Status: Agenda Ready

In Control: Redevelopment Authority

File Type: General Item

Agenda Number:



Progress through the end of the 2023 Construction Season

River Point District

Project Management Report, January, 2024

JBG Planning LLC

Contents

Project Management Update-January 2024

Section 1.

A. Monthly activity summary divided into categories; public infrastructure, investor/developer activity, partnerships activity, financial highlights, design or PDD reviews

Section 2.

- A. Analysis of challenges and opportunities narrative
- B. Future/existing potential funding solutions and strategies
- C. Partnership solutions and strategies
- D. Ongoing investor/developer contacts/communications
- E. Public/media relations and communications updates
- F. Map panel showing investor activity and Architectural Imagery

Section 3.

A. Map Panel showing future infrastructure phasing and project schedules

Section 4.

A. Metrics tracking and project impact per phase/project

Monthly Activity Summary

Public infrastructure Design, Planning:

Right-of-Way and plat update

- Right of way plat complete-scheduled for February 8th Council Meeting approval
- Replat of Outlet 6 draft completed and ready for final draft and recording.

Construction Highlights

- Phase 3 design at 75%, anticipate a February 2024 bid opening and April-May construction start with the area south of Kraft Street being completed by November, 2024 and the area north of Kraft Street completed by Summer, 2025.
- Concrete slab removal completed (part of intersection change order)
- Chippewa paved all of the first two blocks and the north and East sides of RBD and Milwaukee St.
- Gravel through intersections
- Water and sanitary completed for fall 2023 work
- MSP project progressing, temporary power installation underway

Causeway planning for '24 underway

Next General Infrastructure Update Meeting: February 15th, 2024

Monthly Activity Summary

Investor/developer activity

Since last RDA Meeting:

1. Ry Key coordination on TIF ask and plans/pro forma underway-JBG Planning Consultation with RyKey team
2. F Street TIF and War Eagle TIF proposal accepted, developers agreement drafting underway
3. JBG Planning coordinating with F Street Financial Group and Construction Administrators
4. Supplemental term sheet for transfer/title documentation complete
5. Final title work issue is to obtain the DNR's recording of the closure documentation for the site, which is desired by title counsel to address older recorded environmental documents (Coordination with Abby at SEH underway)
6. Coordination with the 360 Team on their plans for Outlot 5 and Lot 4, Outlot 6
7. Continued coordination with Roush

Option Agreement status:

RyKey: April 28-October 28 (6 month) -Extension approved for October 28 to July 28, 2024 (9 months). Executed.

360: April 27-April 27, 2024 (12 months)

F Street, March 23-December, 23 (9 months) (9 month option extension approved to September, 2024)

MSP, Closed and Under Construction

Merge, April 23-April 24 (12 months) (Anticipated 2025 Construction)

Red Earth/War Eagle: March 23-December 23 (9 months option approved to September, 2024)

Partnership Activity

JBG Planning LLC has met with the following stakeholders:

- Outreach to Lot 2 prospect
- Fielding inquiries from interested investors and future residents
- Discussion with potential partners in a renter equity program
- Field meetings with contractors and construction managers
- Met with F Street's Financial Group
- Xcel Energy Team on gas and electric planning and construction

Project Challenges and Opportunities

Analysis of challenges and opportunities narrative

Challenges:

1. Review with City Engineering/Public Works the implications of infrastructure ownership by the Redevelopment Authority short and long term
2. Obtain the schedule for Xcel Energy Work and coordinate accessibility of gas and electric with developers-close communications with engineers and developers
3. Unclassified excavation (contaminated soil) is always a potential cost challenge. Soil disposal costs \$75/cy at the La Crosse County Landfill. (Depending on concentration)
4. Anticipate the investment in the relocation and costs of the large electrical distribution line along the Black River frontage.
5. TIF application review and needs relative to city policy
6. Timing of paving and coordination with MSP for occupancy in late Fall, 2024
7. Xcel Energy temporary and permanent power commitment dates
8. Timing of Phase 3 construction start and completion (anticipated February, '24 bid and 12-14 month construction schedule starting April-May, '24) Area south of Kraft Street complete by November, 2024 and the area north of Kraft Street complete by Summer, 2025
9. Stormwater design/capacity for War Eagle north parking area (can be accommodated through design)

Opportunities:

10. Continue to market the development opportunities-outlot 6 parcels and Outlot 1
11. Costs of parks/recreation improvements should be coordinated with grant application opportunities
12. WEDC's idle sites and community reinvestment grants
13. Inflation Reduction Act Funding and BIL Programs for Clean Water, Transportation (Trails) and Energy Systems
14. La Crosse Community Foundation Social Investment Interests
15. Ground lease opportunities for RDA (to be discussed on case by case basis)
16. AARP partnerships in housing innovation
17. Public Private partnerships on Outlot 6 sites for Public Parking and/or programmable interior/exterior community spaces

Future/existing potential funding solutions and strategies. See

Smartsheet Funding Resource. Note: As the project is further evaluated, specific funding sources from this resource will be identified and pursued at the discretion of the RDA. Parks and Recreation improvements are a great candidate for third party funding.

Ongoing investor/developer contacts/communications

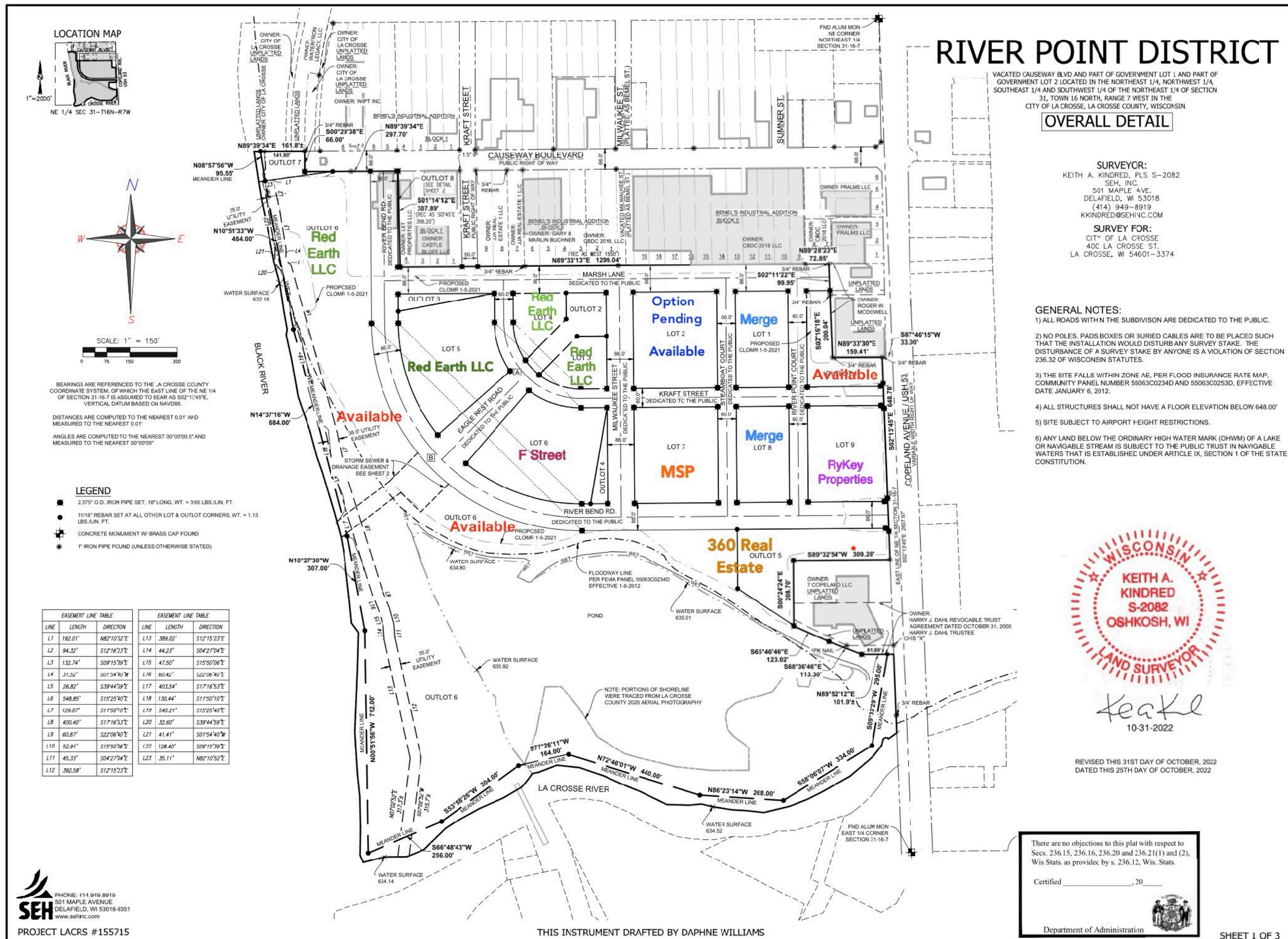
Meetings with both currently engaged investors and prospective investors are underway by JBG Planning LLC. Since some of these meetings involved RDA negotiations, communications on these meetings will need to be handled in closed session.

Public/media relations and communications updates

JBG Planning LLC is working with the City's PIO to address media inquiries and update media, which will include an immediate release section in each RDA report.

Investment Phases Map

Anticipated Private Investment Based on Current Option Agreements



Current Option Agreement Schedules:

Option Agreement status:

RyKey: April 28-October 28 (6 month) -Extension approved for October 28 to July 28, 2024 (9 months). Executed.

360: April 27-April 27, 2024 (12 months)

F Street, March 23-December, 23 (9 months) (9 month option extension approved to September, 2024)

MSP, Closed and Under Construction

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10-31-2022

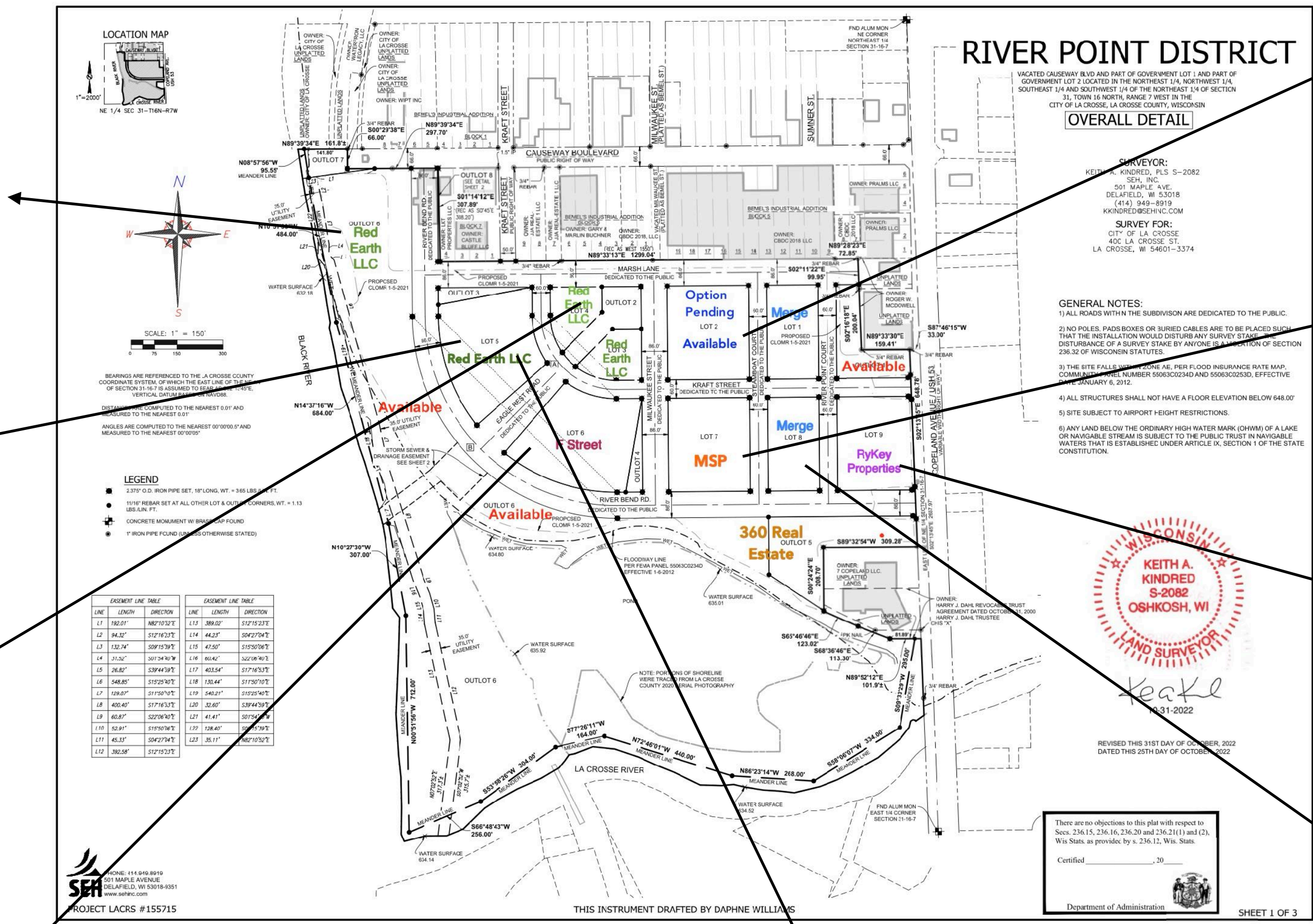
REVISED THIS 31ST DAY OF OCTOBER, 2022
DATED THIS 25TH DAY OF OCTOBER, 2022

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20__



Investment Character Reference-Current Options



Infrastructure Phasing Map

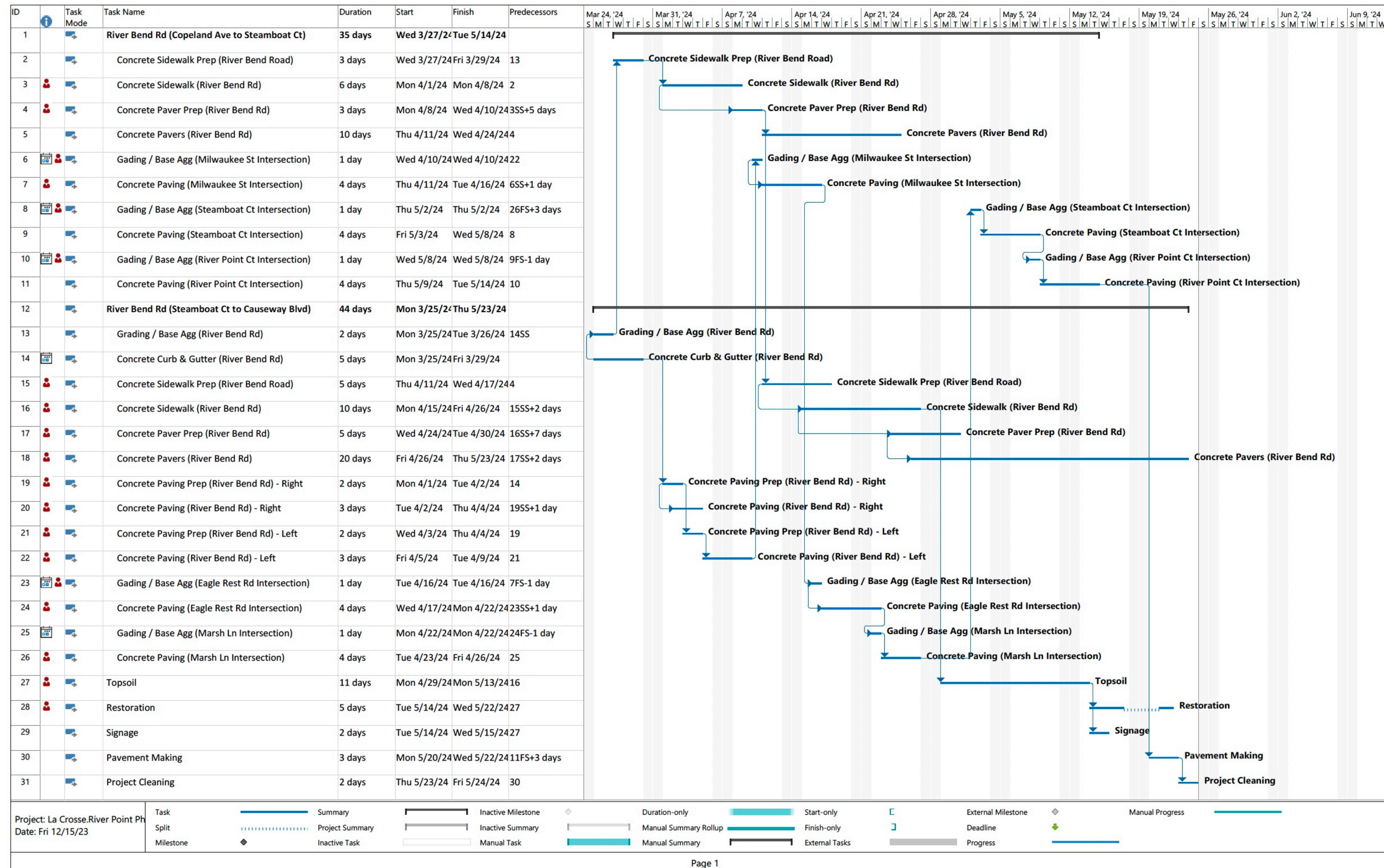


This map depicts the planned infrastructure phasing as of December, 2023, however, these phases are subject to alteration depending on the action of the Redevelopment Authority of the City of La Crosse which may be precipitated by investment activity, funding opportunities or constraints, the contracting and construction climate, environmental variables, partnerships and general economic conditions.

Phase 1 (2023 Construction Season) is expected to require the entire 2023 construction season to complete with finalization by June 1, 2024.



Infrastructure Phasing-2024 Schedule



Project Metrics

Social, Environmental, Economic and Cultural Outcomes by Project

JBG Planning LLC has developed a tool to assist the RDA in its decision making process for both public and private investment within the development. This tool provides guidance on quantifying project impacts using social, environmental, economic and cultural metrics.

See the Smartsheet tool.

Here are some examples of Metrics outlined by various developers proposing investment in River Point District:

1. How does the project relate to social investment in the City

The Merge River Point District development project meets several social sustainable performance indicators. The project will be a short walking distance of public parks, multiple greenspace areas, opportunities for water recreation, and will provide easy accessibility to the public recreation trail system. Throughout the River Point District bike lanes are included on the master plan which will serve as additional pathways to the above listed destinations. A designated tenant fitness area within the project which is currently a planned amenity. Lastly, the main level commercial space will allow for a multiple to socially beneficial businesses a place to operate.

2. How does the project achieve economic investment in the City

The Merge River Point District development project will increase the number of rentable units available to new and current residents of La Crosse. The project would have a direct positive effect on the jobs to housing ratio. Additionally, the ground floor commercial spaces will add locations for new or relocating businesses. The adding of jobs and housing will only benefit the future economic growth of La Crosse. Lastly, All Merge projects strive to provide high speed internet access to all tenants by partnering with local ISP providers.

3. How the project achieve environmental metrics in the City

All planned construction will meet and exceed minimum energy efficiency standards. Merge partners with 3rd pattern consultants to use Focus On Energy initiatives to ensure the highest level of building efficiencies. These upgrades in building insulation modeling, appliances, and mechanical systems all work cohesively to lower energy consumption and lower tenant utility costs. The development will incorporate mindful planning for stormwater runoff. Additional onsite detention and green spaces help alleviate the burden of added non-permeable surfaces. Adding new housing opportunities closer to residents' employment will allow for a reduction in greenhouse emissions.

4. Are there cultural offerings or metrics associated with the project?

The commercial space would be available to any and all potential businesses. These could include cultural focused companies that could provide additional services to the area.

For Immediate Release

1. MSP's first phase of construction has an anticipated occupancy of August, 2024 for the townhome portion of the development.

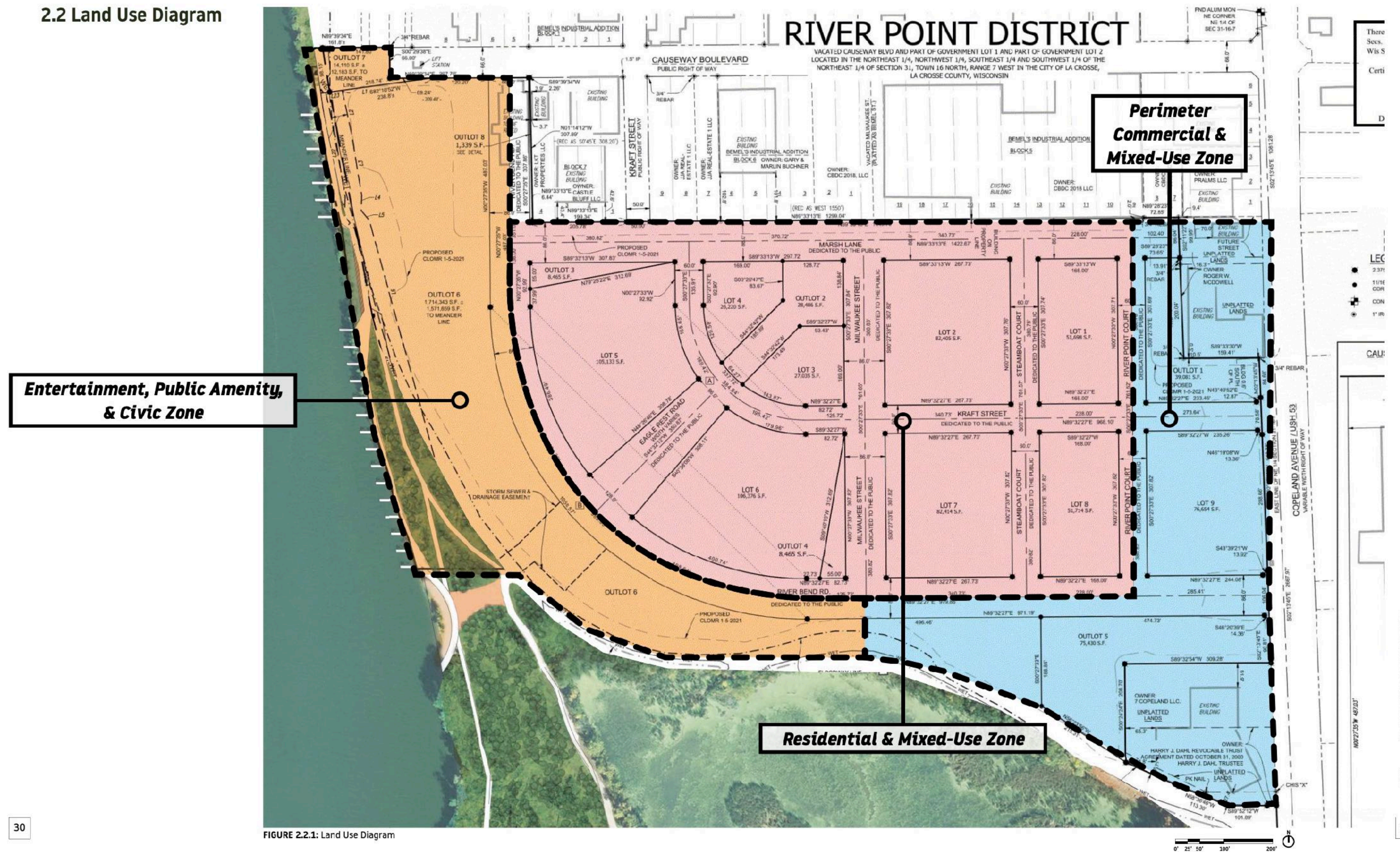
Appendix

PDD General Land Use Map-Newly Revised

2.0 SPECIFIC DEVELOPMENT PLAN

RIVER POINT DISTRICT

2.2 Land Use Diagram



Appendix

PDD General Land Use Map-Newly Revised

2.0 SPECIFIC DEVELOPMENT PLAN

RIVER POINT DISTRICT

2.3 Development Summary

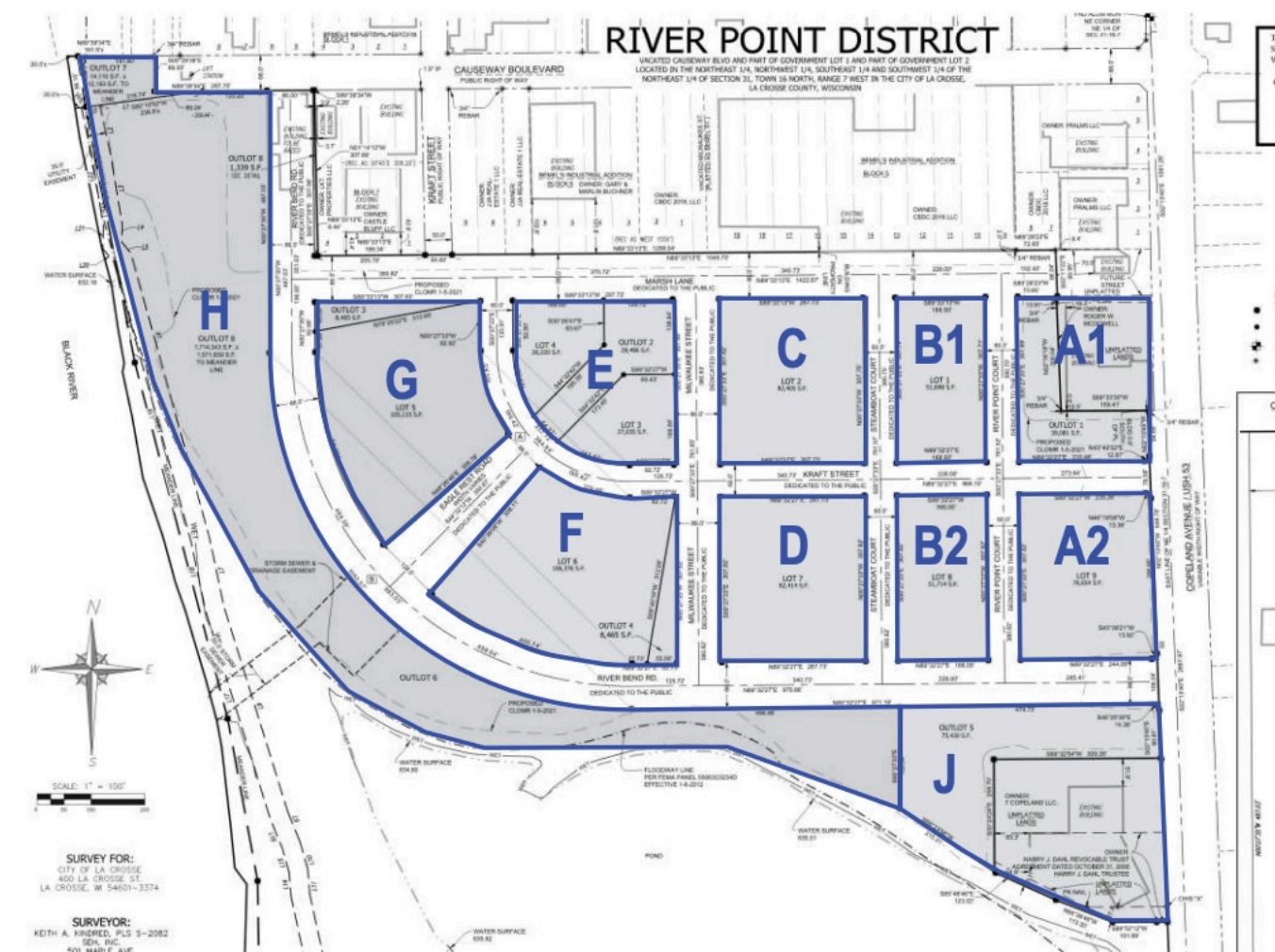
The development summary below outlines the approximate lot sizes, possible parking estimates, and potential building uses based on the conceptual masterplan illustrated in this PDD document. The below table in no way limits the use or size of individual buildings within the masterplan.

TABLE 2.3.1: Development Summary

Lot or Outlot	Approximate Square Footage	Approximate Acreage	Description
ZONE A1 - Perimeter Commercial & Mixed-Use Zone			
OUTLOT 1	39,081	0.90	Zone A1 allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone A1 shall be a minimum of 2 stories.
ZONE A2 - Perimeter Commercial & Mixed-Use Zone			
LOT 9	76,654	1.76	Zone A2 allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone A2 shall be a minimum of 2 stories.
ZONE B1 - Residential & Mixed Use Zone			
LOT 1	51,698	1.19	
ZONE B2 - Residential & Mixed Use Zone			
LOT 8	51,714	1.19	
ZONE C - Residential & Mixed Use Zone			
LOT 2	82,405	1.89	
ZONE D - Residential & Mixed Use Zone			
LOT 7	82,414	1.89	
ZONE E - Residential & Mixed Use Zone			
OUTLOT 2	28,486	0.65	
LOT 3	27,035	0.62	
LOT 4	26,220	0.60	
ZONE F - Residential & Mixed Use Zone			
LOT 6	106,376	2.44	
OUTLOT 4	8,465	0.19	
ZONE G - Residential & Mixed Use Zone			
LOT 5	105,133	2.41	
OUTLOT 3	8,465	0.19	
ZONE H - Entertainment, Public Amenity, & Civic Zone			
OUTLOT 6	171,434	39.36	Entertainment, Public Amenity, & Civic. Mixed Use opportunities. Multi family residential above retail.
OUTLOT 7	14,110	0.32	
ZONE J - Perimeter Commercial & Mixed-Use Zone			
OUTLOT 5	75,430	1.73	Zone J allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone J shall be a minimum of 2 stories.
TOTAL		57.35	

*Acreages shown do not include public roadways or public green spaces.

FIGURE 2.3.2: Site plan with labeled zones corresponding to the development summary.



General Development Plan

2.0

33

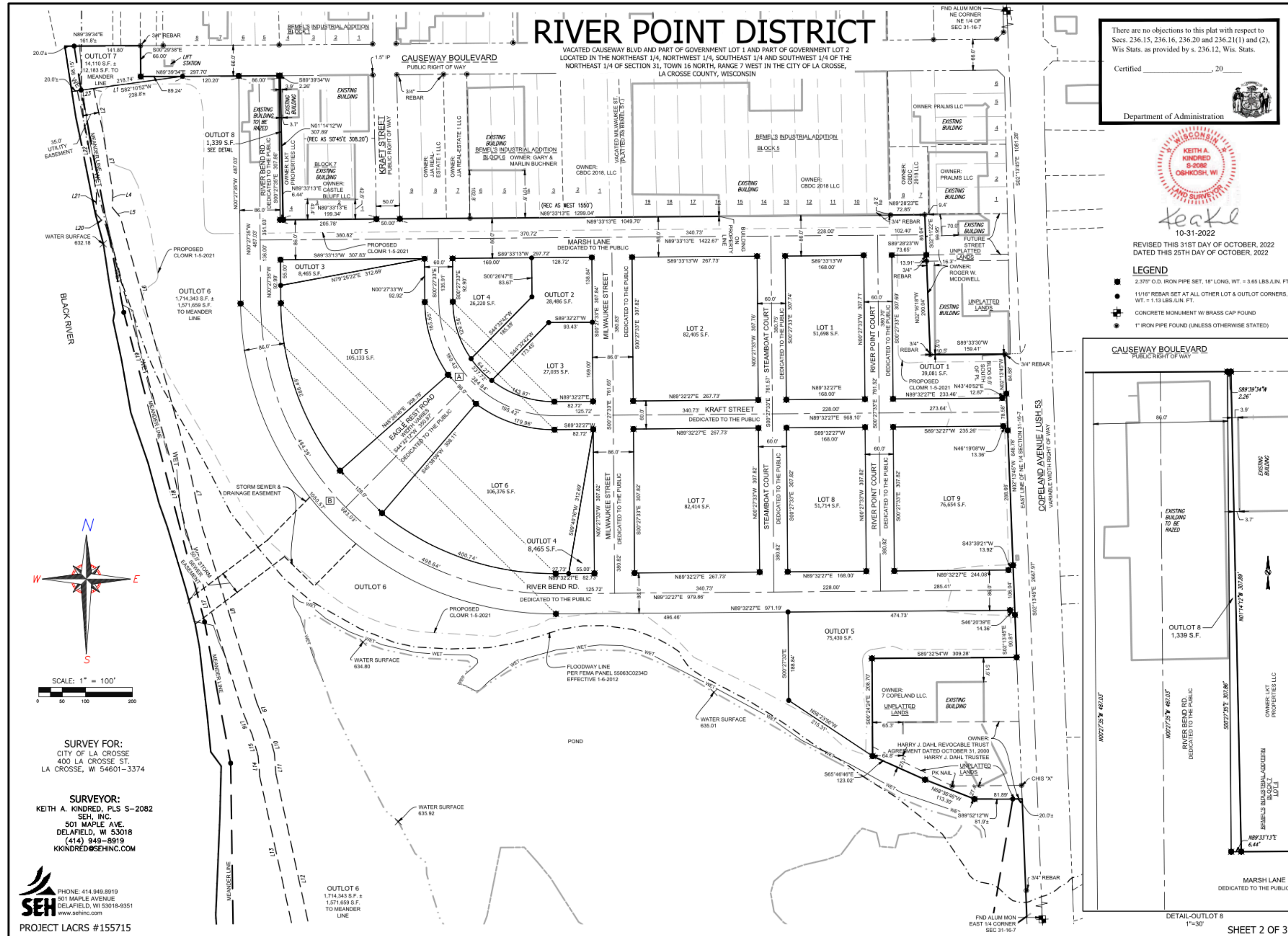
Appendix

PDD Master Plan-Reference Parcel Map

FIGURE 2.3.1: Site plan with labeled zones corresponding to the development summary.



Appendix-Plat Lot Size Map



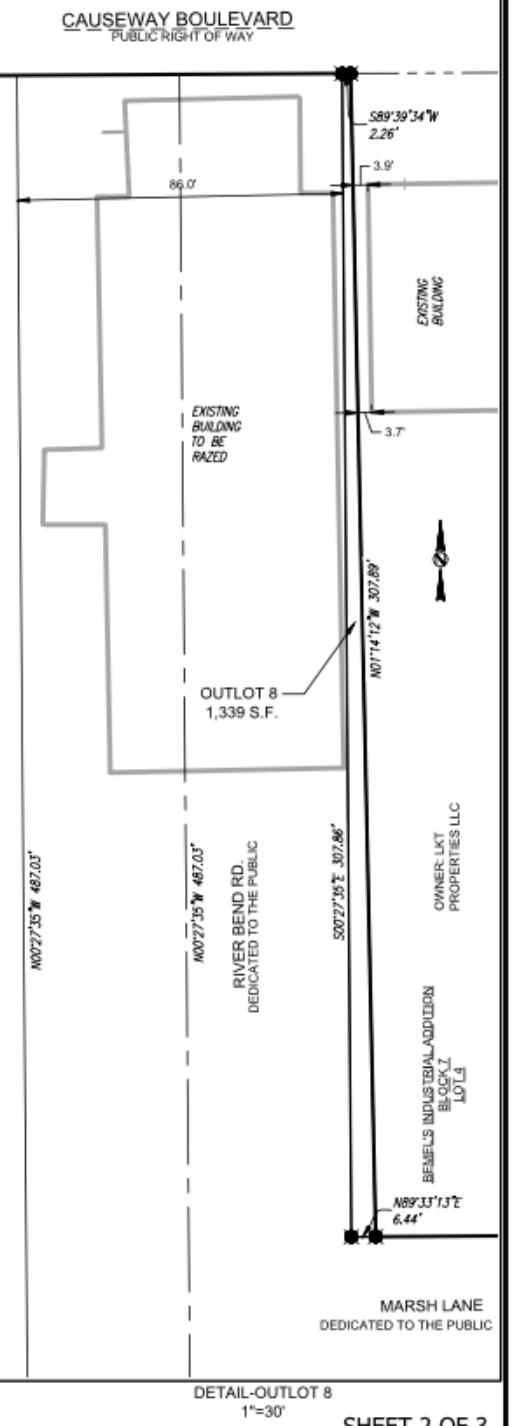
There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis Stats. as provided by s. 236.12, Wis. Stats.
 Certified _____, 20____
 Department of Administration



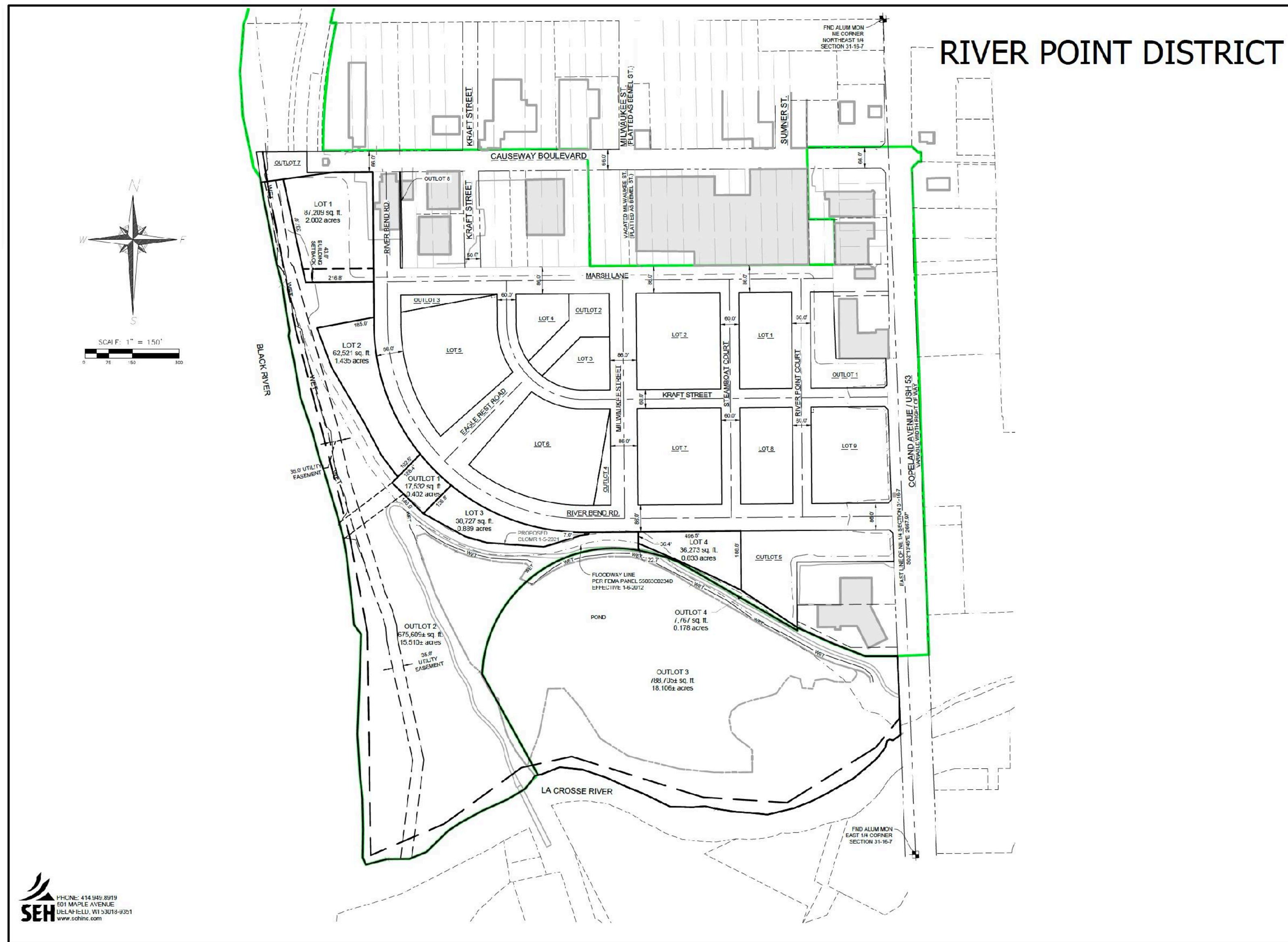
REVISED THIS 31ST DAY OF OCTOBER, 2022
 DATED THIS 25TH DAY OF OCTOBER, 2022

LEGEND

- 2.375" O.D. IRON PIPE SET, 18" LONG, WT. = 3.65 LBS./LIN. FT.
- 1.116" REBAR SET AT ALL OTHER LOT & OUTLOT CORNERS, WT. = 1.13 LBS./LIN. FT.
- CONCRETE MONUMENT W BRASS CAP FOUND
- 1" IRON PIPE FOUND (UNLESS OTHERWISE STATED)



Appendix-Outlet 6 RePlat Lot Size Map



2023 Year End Report

River Point District, 2023 Summary

Table of Contents

Summary of public infrastructure installed.

- Utilities
- Roadway (c&g, base course, pavement, etc.)
- Grading and stabilization
- Change orders executed

Year to date expenditures for public investment and variance from estimates

- Development initiatives
- Total acres available
- Total acres under option
- Option agreements executed in 2023
- Option agreement timelines
- Pending options/presentations
- Anticipated development start dates
- Level of investment anticipated per block
- Current conceptals
- Housing/Space Proposals by Parcel
- Construction underway (lot 7)

Remaining sites and PDD guidance

- Lot 2
- Outlot 6 sites

Status of parks planning and investment

Adjacent investment activity and initiatives

- Other RDA/City led initiatives completed in 2023
- WEDC Meetings
- Public Relations including presentations, neighborhood meetings, organizational outreach
- Land Sale Considerations
- Renter equity discussions
- GRR Parkway Commission
- EPA/DNR
- Parks Planning/Public Engagement
- Discovery Center

2023 Year End Report-By the Numbers

River Point District, 2023 By The Numbers

Total Acreage By Parcel and Developer and Option Initial Plat:

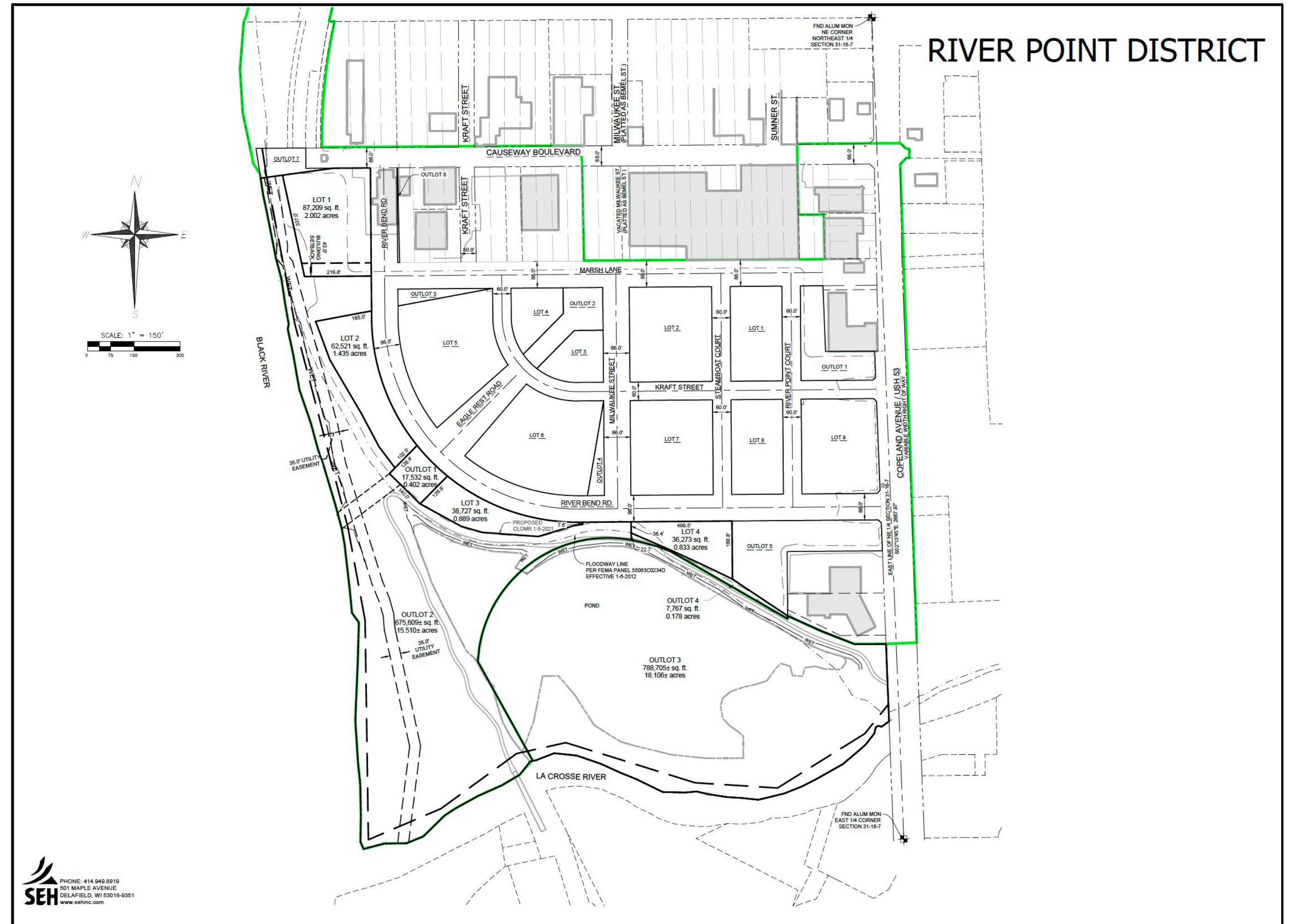
- Lot 1, 51,698 sf, 1.19 acres, Merge Development
- Lot 2, 82,405 sf, 1.89 acres, Pending Option
- Lot 3, 27,035 sf, .62 acres, Red Earth LLC
- Lot 4, 26,220 sf, .60 acres, Red Earth LLC
- Lot 5, 105,133 sf, 2.41 acres, 2.44 acres, Red Earth LLC
- Lot 6, 106,376 sf, 2.44 acres, F Street
- Lot 7, 82,414 sf, 1.89 acres, MSP
- Lot 8, 51,714 sf, 1.19 acres, Merge Development
- Lot 9, 76,654 sf, 1.76 acres, Ry Key Development

Outlot 6 Divisions:

- Lot 1-Outlot 6, 87,209 sf, 2 acres, War Eagle LLC
- Lot 2-Outlot 6, 62,521 sf, 1.44 acres
- Lot 3-Outlot 6, 38,727 sf, .89 acres
- Lot 4-Outlot 5, 32,273 sf + 75,430 sf, 2.47 acres, 360 Real Estate

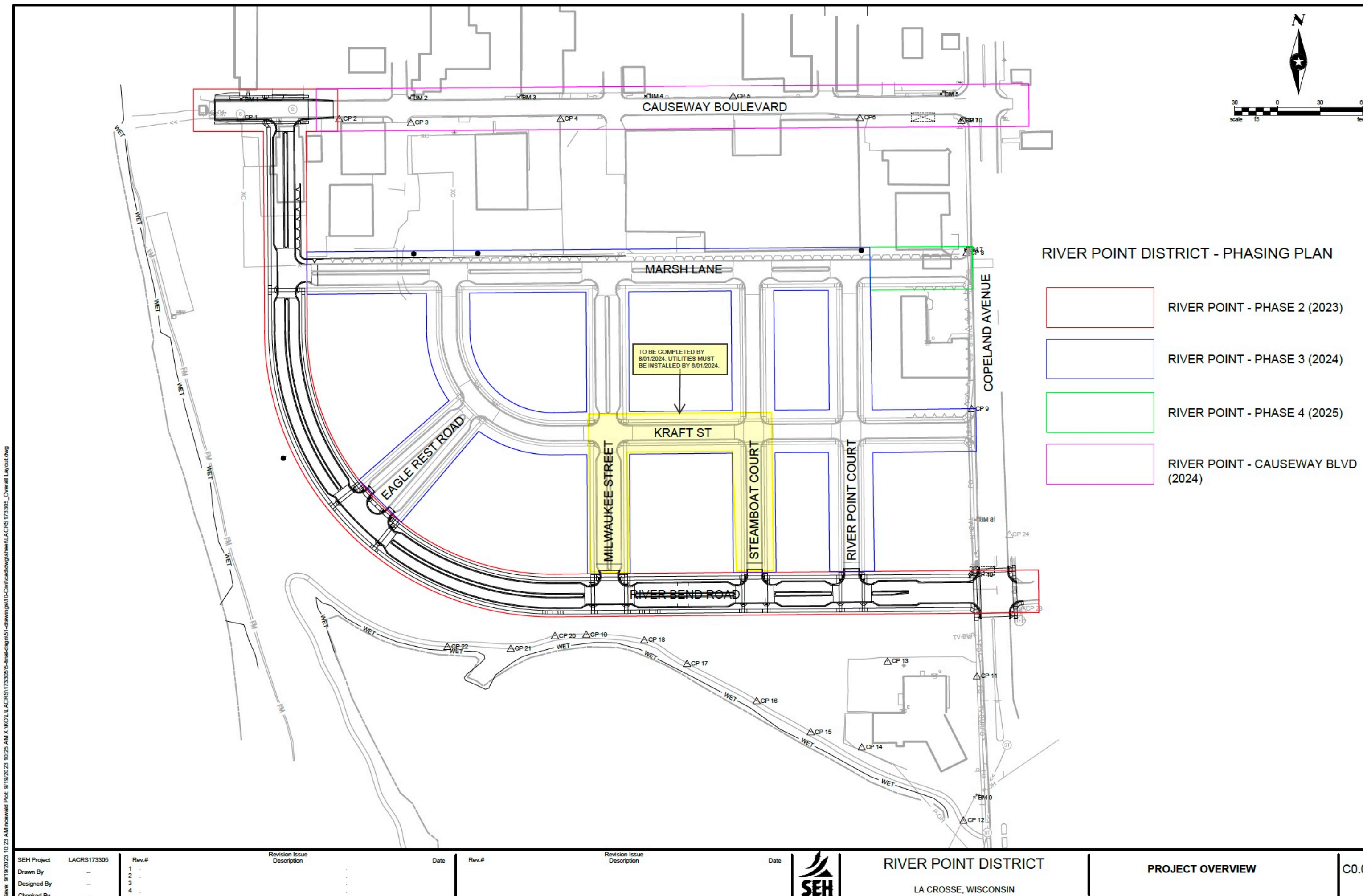
Total Developable Acreage: 20.79 acres

Total Acreage Under Options (12-23): 16.57 acres (79.7%)



2023 Year End Report-Infrastructure Progress

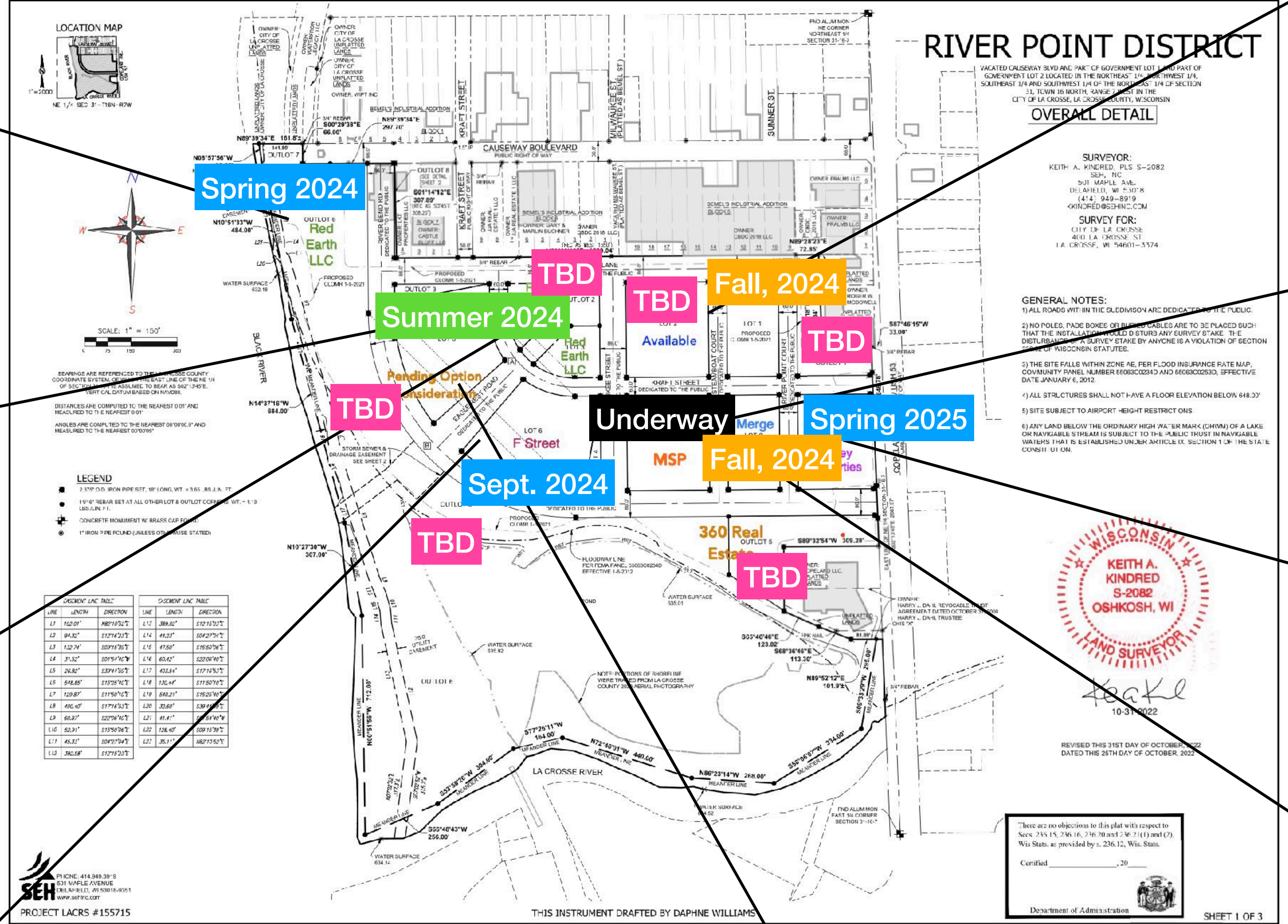
River Point District, 2023 Summary



2023 Saw significant progress on public infrastructure investment, both in the completion of phase 1 (grading) and phase 2 (River Bend Drive). Among the public infrastructure installed in 2023 is:

- Finalized site grading and Letter of Map Revision filed for floodplain remapping.
- Site mobilization by contractors
- Completion of the site Stormwater Vault
- Completion of River Bend Drive grading and the installation of roadway base course
- Installation of utilities and backfilling of joint utility trenches
- Installation of tree cells in terrace areas
- Installation of curb and gutter and pavement in the eastern-most three blocks of River Bend Drive and the first southern-most block of Milwaukee Street
- In addition, modifications were made to the intersection design based on mutual discussions between the city and contractor and a credit-change order has been prepared, which also accommodates the removal of the large concrete slab in outlet 6 near the Black River.

Current Development Concepts and Anticipated Construction Starts



2023 Year End Report

River Point District, 2023 By The Numbers

Total Projected Investment By Parcel and Developer and Option*

Initial Plat:

- Lot 1 and Lot 8, Merge Development, \$20M
- Lot 2, Pending Option (\$24M potential)
- Lot 3 and Lot 4, Red Earth LLC, \$15M
- Lot 5, Red Earth LLC, \$30M
- Lot 6, F Street, \$69M
- Lot 7, MSP, \$30M
- Lot 9, Ry Key Development, \$30M

Outlot 6 Divisions:

- Lot 1-War Eagle LLC, \$25M
- Lot 2-Outlot 6, undetermined
- Lot 3-Outlot 6, undetermined
- Lot 4-Outlot 5, 360 Real Estate, (\$40M potential)

Total Projected Investment for 79.7% of Developable Acreage: \$280M+

***Total Investment By Parcel is the projected approximate construction cost by early pro forma numbers or estimates, and is continuously evolving and not indicative of assessed valuation.**



2023 Year End Report

River Point District, 2023

Project Option Status:

RyKey: April 28-October 28 (6 month) -Extension approved for October 28 to July 28, 2024 (9 months). Executed.

360: April 27-April 27, 2024 (12 months)

F Street, March 23-December, 23 (9 months) (9 month option extension approved to September, 2024)

MSP, Closed and Under Construction

Merge, April 23-April 24 (12 months)

Red Earth: March 23-December 23 (9 months option approved to September, 2024)

Investment Character Reference-Current Options

2023 Year End Report-Housing and Space Proposed

River Point District, 2023

Housing Proposed by Parcel

Lot 1 and 8, Merge Development:

PHASE 1

49 UNITS

PHASE 2

97 UNITS

PHASE 3

53 UNITS

PROJECT TOTAL : 199 UNITS

Lot 2-Proposal Pending

100 UNITS (ESTIMATED)

Lot 3 and Lot 4, Red Earth LLC

18 TOWNHOUSE UNITS

LOT 5, Red Earth LLC

106 UNITS

LOT 6, F Street

164 UNITS + Commercial Space

LOT 7, MSP

- 68 1-BEDROOM UNITS

- 32 2-BEDROOM UNITS

- 100 UNITS TOTAL

TOWNHOUSES:

- 20 3-BEDROOM UNITS

Total: 120 UNITS TOTAL ON SITE.

LOT 9, RyKey

157 UNITS + Commercial Space

LOT 1, OUTLOT 6, War Eagle LLC

56 UNITS + 12K Commercial Space

Parcels Not Having Details as of 12-15-2023

Lot 2, Outlot 6

Lot 3 Outlot 6

Lot 4, Outlot 6 and Outlot 5 (360 Real Estate)

Total Housing Units Proposed as of 12-15-2023

920 Units

Commercial Space Proposed

While we have some preliminary numbers on the mixed use buildings, the

Square footages for commercial space are somewhat variable as developers negotiate

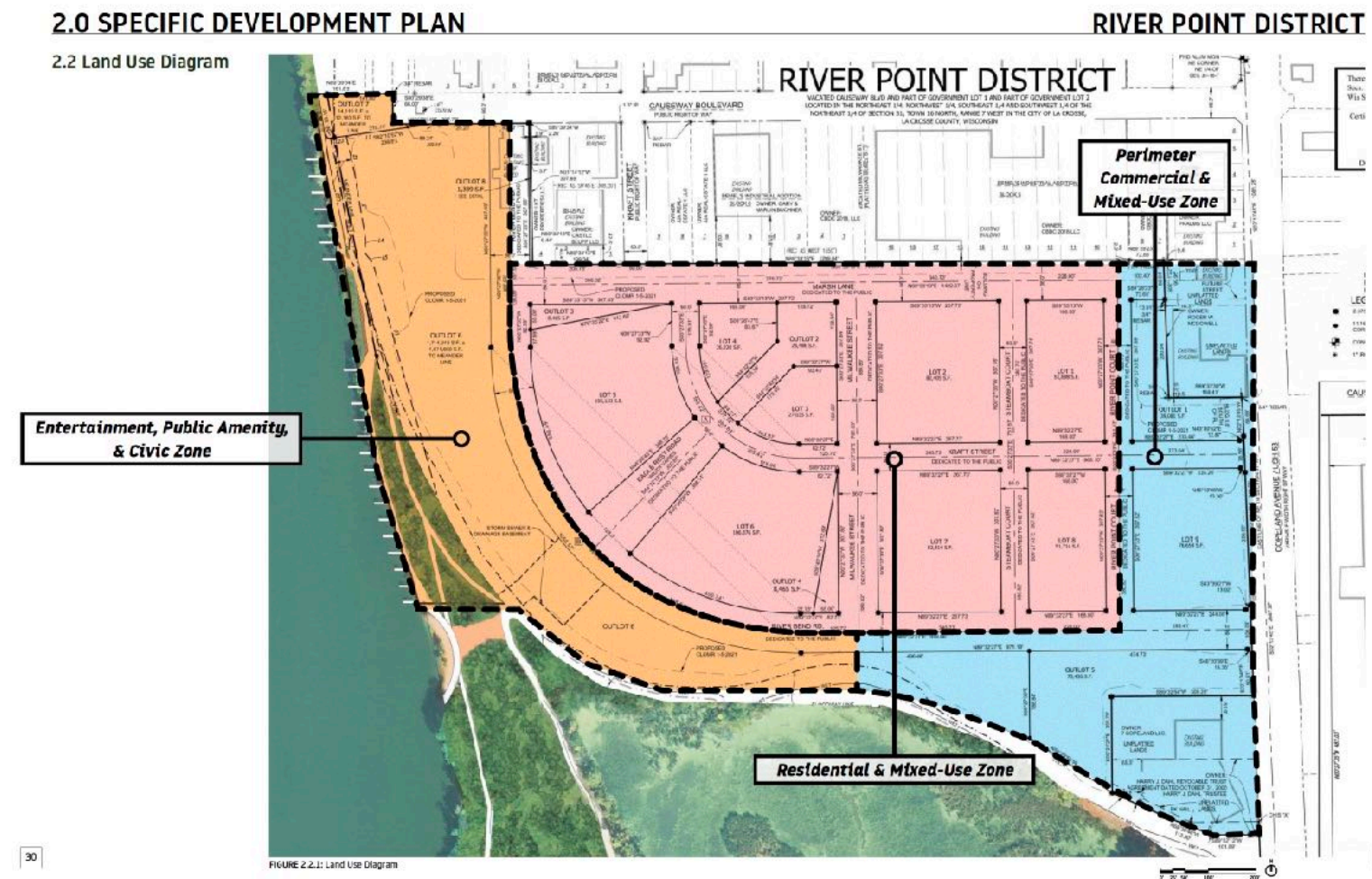
With potential tenants for build-to-suit space

2023 Year End Report-Remaining Sites

River Point District, 2023

2.0 SPECIFIC DEVELOPMENT PLAN

2.2 Land Use Diagram

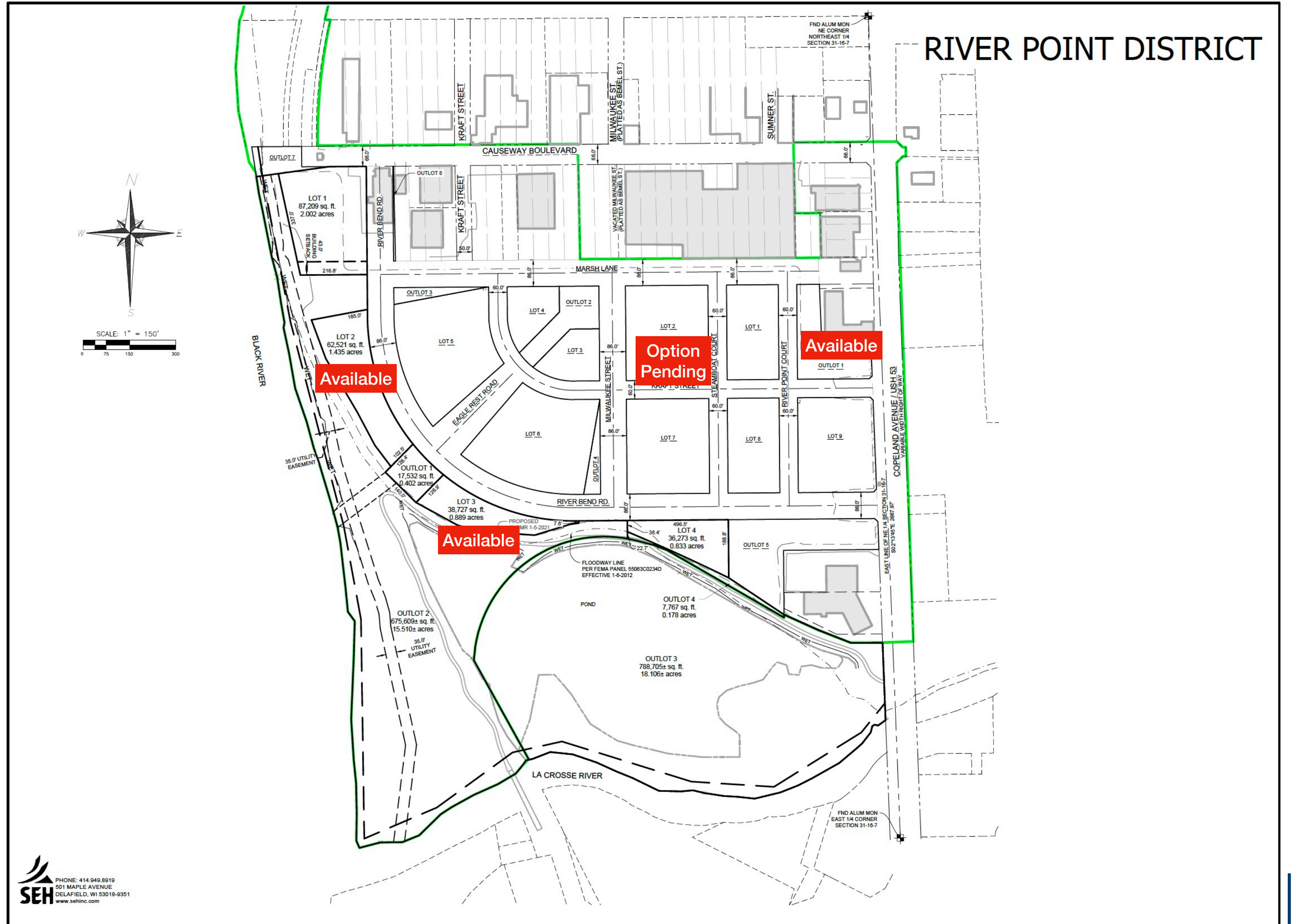


30



6.5 Aerial Image

Aerial facing North East capturing the River Point District's overall scale and relationship to the existing natural landscape.



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501 MAPLE AVENUE
DELAFIELD, WI 53018-9351
www.sehinc.com

2023 Year End Report-Parks Planning

River Point District, 2023



The City of La Crosse Parks Department partnered with UW La Crosse students in 2023 to engage the citizens in soliciting ideas for parks/parkway improvements in River Point District. The results of this engagement will become the basis of future park planning and/or funding strategies for the project.

In addition, Outlot 6 which forms the main portions of the parkway in River Point District was replatted to better define those areas to be sold or leased for development by the Redevelopment Authority and this areas that will be planned for open space and recreation/trails, etc.



6.5 Aerial image

Aerial facing North East capturing the River Point District's overall scale and relationship to the existing natural landscape.



2023 Year End Report-Adjacent Activities

River Point District, 2023

Other RDA/City led initiatives completed in 2023

WEDC Meetings. The City engaged the Wisconsin Economic Development Corporation on several occasions to better determine where WEDC programs could benefit River Point District. These engagements included a tour of River Point District by WEDC Secretary Missy Hughes.

Public Relations including presentations, neighborhood meetings, organizational outreach. Kristen Schadeberg, the City of La Crosse Communication Coordinator provided regular website updates at riverpointdistrict.com including construction and development updates, news of new options and development proposals and highlights of partnership activity. Currently, Kristen is working on a groundbreaking event for the MSP project which is underway.

Land Sale Considerations. The Redevelopment Authority is developing a set of land sale considerations to assist them in their complex deliberations and negotiations for each site. These criteria will assist the RDA in determining when a write down is warranted and will assist in keeping decisions consistently based on certain considerations.

Renter equity discussions. JBG Planning, in cooperation with Executive Director Andrea Trane engaged Trustpoint and the La Crosse Community Foundation to explore the possibility of integrating a renter equity program in River Point District, allowing renters to invest in real estate investment vehicles and build equity through rent payments.

Great River Road Parkway Commission. JBG Planning engaged representatives of the Mississippi River Parkway Commission to determine the impact of their adjacent on-going planning for potential investments adjacent to the site. Given the environmental, cultural and social goals of River Point District, this partnership is welcomed and could provide valuable adjacent attractions to River Point District residents and visitors.

EPA/DNR. City staff and JBG Planning engaged the team at Short Elliot Hendrickson on new funding under the EPA's brownfield and site assessment grants. Additionally, we engaged a team of Department of Natural Resources officials on vapor mitigation to better assist developers on site.

Parks Planning/Public Engagement. The City Parks Department partnered with UW La Crosse students to engage citizens in determining what programming and improvements would be valuable to the citizens of La Crosse. The information collected will assist City staff in planning the future Park/Parkway through River Point District.

Discovery Center, Public Market, Oktoberfest, and Museums. A number of local groups are looking at the possibility of adjacent cultural attractions. These discussions and early planning are ongoing, but represent great opportunities to locate attractions at the intersection of the Great River Road, the confluence and the intersection of Riverside Park, downtown La Crosse and River Point District.



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0142

Agenda Date: 1/25/2024

Version: 1

Status: Agenda Ready

In Control: Redevelopment Authority

File Type: General Item

Agenda Number:

BALANCE SHEET

	1	2	3	4	5								
	Type of Statement: Co. Prep's												
	Date of Statement:												
	1/31/2023	2/28/2023	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023	
ASSETS													
Cash - SB Checking	\$87,930	\$6,500	\$10,800	\$42,678	\$1,000	\$1,409,792	\$1,432,192	\$1,000	\$42,942	\$32,142	\$292,797	\$31,797	
Cash - SB Checking Restricted Unspent City Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$409,126	
Cash - SB MM (Operating, UR)	\$172,428	\$253,955	\$235,472	\$235,393	\$226,234	\$213,389	\$203,936	\$193,851	\$153,030	\$399,316	\$365,481	\$369,142	
Cash - SB MM Restricted Planning Option Agreement Deposits	\$45,209	\$45,227	\$45,254	\$45,743	\$46,923	\$51,952	\$51,196	\$51,242	\$56,283	\$56,333	\$66,378	\$66,462	
Cash - SB MM Restricted Unspent City Reimbursement Phase III	\$0	\$0	\$0	\$0	\$0	\$46,643	\$46,672	\$46,728	\$46,778	\$46,840	\$46,895	\$46,954	
Cash - SB MM Restricted Bond 2021 R-1	\$861,326	\$806,206	\$806,655	\$807,549	\$808,118	\$808,720	\$743,514	\$744,405	\$629,862	\$573,827	\$483,279	\$483,890	
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Investments - Restricted Bond 2022 6/13/23 Maturity	\$853,000	\$853,000	\$853,000	\$853,000	\$853,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Investments - Restricted Bond 2022 7/11/23 Maturity	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	
Investments - Restricted Bond 2022 8/10/23 Maturity	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	
Total Current Assets	\$4,560,224	\$4,485,671	\$3,626,230	\$3,621,349	\$2,149,304	\$2,722,935	\$2,590,580	\$1,150,824	\$985,763	\$1,148,428	\$1,254,829	\$1,407,371	
Land - Estimated Value	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,000,000	\$9,000,000	\$9,000,000	
Note Receivable - PSB (12/06/2023)	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Note Receivable - Fenigor (12/06/2023)	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Note Receivable - Gorman (02/28/2034)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	
Total Assets	\$14,910,224	\$14,835,671	\$13,976,230	\$13,971,349	\$12,499,304	\$13,072,935	\$12,940,580	\$11,500,824	\$11,335,763	\$10,498,428	\$10,604,829	\$10,757,371	
LIABILITIES													
Contract Commitment - JBG Project Mgr	\$0	\$111,600	\$102,300	\$93,000	\$83,700	\$74,400	\$65,100	\$55,800	\$46,500	\$37,200	\$18,600	\$9,300	
Contract Commitment - Gerke Phase I	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	\$12,950	
Contract Commitment - SEH Phase II	\$432,078	\$432,078	\$432,078	\$393,335	\$296,010	\$296,010	\$216,641	\$216,641	\$159,787	\$142,814	\$118,443	\$118,443	
Contract Commitment - SEH Phase III	\$0	\$0	\$0	\$0	\$698,300	\$698,300	\$666,789	\$666,789	\$561,821	\$504,959	\$413,739	\$413,739	
Contract Commitment - Chippewa Concrete Phase II	\$10,443,640	\$10,443,640	\$9,597,565	\$9,597,565	\$8,271,459	\$8,271,459	\$7,396,867	\$5,965,315	\$3,917,089	\$3,738,661	\$2,437,909	\$2,437,909	
Total Current Liabilities	\$10,888,668	\$11,000,268	\$10,144,893	\$10,096,850	\$9,362,419	\$9,353,119	\$8,358,347	\$6,917,495	\$4,698,148	\$4,436,585	\$3,001,641	\$2,992,341	
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Unassigned Funds	(\$10,450,739)	(\$10,643,769)	(\$9,784,093)	(\$9,704,172)	(\$9,011,419)	(\$7,593,327)	(\$6,576,155)	(\$6,566,495)	(\$4,305,205)	(\$4,054,443)	(\$2,358,844)	(\$2,610,543)	
Net Position	\$4,021,555	\$3,835,403	\$3,831,337	\$3,874,498	\$3,136,885	\$3,719,816	\$4,582,233	\$4,583,330	\$6,637,615	\$6,061,843	\$7,603,189	\$7,765,030	
Total Liabilities & Net Position	\$14,910,224	\$14,835,671	\$13,976,230	\$13,971,349	\$12,499,304	\$13,072,935	\$12,940,580	\$11,500,824	\$11,335,763	\$10,498,428	\$10,604,829	\$10,757,371	

BALANCE SHEET

	1	2	3	4	5								
	Type of Statement: Co. Prep's												
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	1/31/2023	2/28/2023	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023	
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Note Receivable - Katchever/PSB (8/06/2024)	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$13,000	
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City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Text File

File Number: 24-0112

Agenda Date: 1/24/2024

Version: 1

Status: Agenda Ready

In Control: Economic and Community Development Commission

File Type: Resolution

Agenda Number:

WAR EAGLE DEVELOPMENT AGREEMENT

This War Eagle Development Agreement (hereafter "Agreement") is made by and among the **City of La Crosse**, Wisconsin, a Wisconsin municipal corporation with offices located at 400 La Crosse Street, La Crosse, Wisconsin, 54601 ("**City**"), the **Redevelopment Authority** of the City of La Crosse, a Wisconsin public body corporate with offices located at 400 La Crosse Street, La Crosse, Wisconsin 54601 ("**Authority**"), and **War Eagle, LLC**, a Wisconsin limited liability company with principal offices located at 1310 W Wisconsin St, Sparta, Wisconsin 54656 ("**Developer**").

WITNESSETH:

Whereas, Developer proposes to purchase, own, develop and improve a currently underutilized property into a 6-story mixed use building structure with 51 residential units, over 12,000 square feet of commercial space and parking, defined below as the "Project," within the City of La Crosse on property it will purchase and own, all of which property is more particularly described in **Exhibit A** ("Real Estate");

Whereas, the goals for the Real Estate include encouraging private residential development and improvements and undertaking public improvements that promote desirable and sustainable uses, which further serve the needs of the community and visitors as well as fulfilling the aesthetic character standards of the City;

Whereas, the City finds it necessary to further redevelop an area of the City within Tax Incremental District No. 18, ("TID #18"), in order to further redevelop an area of the City, reduce underutilized property, grow the tax base and stimulate commercial and residential activity as well as provide for a place of employment and residence for citizens of the State and the City;

Whereas, Section 66.1105, Wis. Stat., empowers cities to assist redevelopment projects by lending or contributing funds as well as performing other actions of a character which the City is authorized to perform for other general purposes;

Whereas, the City has found and determined that: (1) the economic vitality of the Real Estate is essential to the economic health of the City and other taxing jurisdictions within the City; (2) the proposed development of the Real Estate through the construction of the Project is an integral part of the residential and commercial needs of City residents, local businesses and the surrounding area; and (3) the benefits to be gained by the City as a result of the Project are greater than the costs to the City under this Agreement;

Whereas, the Developer and the City agree that the Real Estate's development and improvement shall (1) result in an economic and aesthetic benefit to the City and the surrounding area, including, without limitation, growth in the tax base and job creation; and (2) be secured for the future benefit of the citizens and the community through the construction and development of the Project all in accordance with the Master Plan to be prepared by the Developer and approved by the City Design Review Committee;

This space is reserved for recording data
Return to City Attorney 400 La Crosse Street La Crosse WI 54601
Parcel Identification Number/Tax Key Number

Whereas, the City desires the Project to proceed for the reasons set forth above and ultimately to provide increased tax revenues for the City and various taxing jurisdictions authorized to levy taxes within TID #18;

Whereas, in order to induce Developer to undertake the Project, the City has agreed to pay for certain costs included in the project plan of TID #18 (“TID Project Plan”) through the use of existing municipal funds and/or the use of borrowed funds and to provide other assistance to Developer as provided by this Agreement, all in accordance with the terms and conditions of this Agreement;

Whereas, the City finds and determines that certain cash grant payments as detailed in this Agreement are necessary and convenient to the implementation of the TID Project Plan;

Whereas, Developer declares that “but for” this Agreement, it would not undertake the Project to the extent of the investment proposed;

Whereas, the City and Developer wish to set forth in this Agreement their respective commitments, understandings, rights and obligations in connection with the Project as more fully described herein and to further provide for the implementation of the Project; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein exchanged, and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties hereto agree as follows:

ARTICLE I

PURPOSE; LAND; DEFINITIONS; EXHIBITS

1.1. Land Affected. The parties acknowledge that the Project will encompass and/or affect the following real property, all of which shall be within the boundaries of TID #18:

The Real Estate, described on **Exhibit A**, and certain public streets and rights-of-way serving the same.

1.2. Purpose of the Agreement. In order to cause the Project to occur and to induce Developer to undertake the Project, to promote community development, industry and job creation and to expand and enhance the tax base and stimulate commercial and residential activity within the City, the City and Authority intend to undertake certain project costs and public improvements, if any, necessary for the Project, all as set forth in this Agreement. The City and Authority intend to recover their costs through payments received under this Agreement including increased tax revenues generated by the Real Estate. The parties intend to enter into this Agreement to record the understandings and undertakings of the parties and to provide a framework within which the Project may proceed. Developer, Authority and the City plan to work together to undertake the Project on the Real Estate all as more fully described herein and in the Master Plan and as approved by the City Design Review Committee and Authority.

1.3. Certain Definitions. In addition to the words and phrases elsewhere defined in this Agreement, the following words and phrases, when having an initial capital letter, shall have the following meanings:

- a. "Agreement" means this War Eagle Development Agreement by and between the City, Authority and the Developer, as amended and supplemented from time to time.
- b. "City" means the City of La Crosse, Wisconsin, a Wisconsin municipal corporation.

- c. "Construction Schedule" means the construction timetable set forth on **Exhibit F**.
- d. "Contribution" means the contribution or cash grant that is made through this Agreement to incent Developer to undertake the development and assist the Project and for which the Monetary Obligation is incurred.
- e. "Developer" means War Eagle, LLC, a Wisconsin limited liability company.
- f. "Master Plan" means the Master Plan for the Real Estate prepared by the Developer and approved by the City Design Review Committee and Authority as well as all subsequent revisions thereto that are prepared by Developer and approved by the City Design Review Committee and Authority.
- g. "Monetary Obligation" means a limited and conditional monetary obligation of the Tax Increment generated from the Project in a maximum aggregate amount of two million one hundred forty thousand dollars (\$2,140,000.00), that is incurred, in one or more installments, and that is payable over the time not to exceed the duration of the TID #18; more specifically:
 - (1) Calculation. Effective September 1, 2025, the City shall be obligated to pay a Contribution calculated as the Tax Increment resulting from an increase in real property tax base from the Project not to exceed the lesser of: (a) an aggregate two million one hundred forty thousand dollars (\$2,140,000.00), or (b) the actual Tax Increment resulting from an increase in the real property tax base from the Project for tax years 2024-2037 as further defined in Section 3.1 of this Agreement. The difference, if any, between the actual Tax Increment resulting from an increase in the real property tax base from the Project for any tax year for which a Contribution would be paid and the aggregate maximum two million one hundred forty thousand dollars (\$2,140,000.00), shall be retained by the City.
 - (2) Disbursement Date. After determining compliance with this Agreement and the actual applicable Tax Increment, the City shall make its Contribution of the Monetary Obligation annually on or before September 1 until payment of the maximum amounts defined herein or until closure of TID #18 by law, whichever occurs first.
 - (3) Conditions. The City's obligation to make Contributions on the Monetary Obligations is conditioned on:
 - (a) The determination by the City Assessor of compliance with the tax guarantee in Section 2.6(b) of this Agreement;
 - (b) The timely payment of taxes when due by Developer;
 - (c) Substantial Completion of the Project in accordance with the Master Plan, Project Cost Breakdown and Construction Schedule;

- (d) Submission by Developer of verifiable costs, invoices, lien waivers, proof of financing costs and any other supporting documentation as requested by the Finance Director and Economic and Community Development Commission. Said submissions shall be in form and content acceptable to the Finance Director and Economic and Community Development Commission and demonstrate Substantial Completion and payments for costs for which reimbursement is being requested in accordance with Section 3.1 and the other provisions of this Agreement;
 - (e) Continued compliance with the provisions of this Agreement by Developer and any other agreement between the Developer and City or Developer and Authority; and
 - (f) The use of the Contribution for eligible project costs under the Tax Incremental Law; and
 - (g) Continued compliance with any and all applicable federal, state and local laws, regulations and ordinances by Developer.
- (4) Example Exhibit. An example of the Monetary Obligation is attached as **Exhibit G**.
- (5) Not General Obligation. For purposes of the Tax Increment Law, this Agreement is an evidence of indebtedness; that is, it fully evidences the City's obligation to pay the Monetary Obligation. No negotiable instrument is being prepared to separately evidence the Monetary Obligation. The Monetary Obligation shall not, however, be included in the computation of the City's constitutional debt limitation, because the Monetary Obligation is limited and conditional, and no taxes have been or will be levied for its payment or pledged to its payment. Nothing in this Agreement shall be deemed to change the nature of the City's obligation from a limited and conditional obligation to a general obligation. No Tax Increments are pledged to the payment of the Monetary Obligation. In the event of an interpretation of this Agreement that would require the City's obligation to change from a limited and conditional obligation to that of a general obligation, then the City's Contribution and/or Monetary Obligation shall be subject to annual appropriation by the City Council.
- (6) No Acceleration. Notwithstanding any other provision of this Agreement, Developer has no right to accelerate the payment of the Monetary Obligation. The only remedy of Developer in the event of nonpayment shall be legal proceedings to collect the amount of the Monetary Obligation that is due and payable. Developer may only institute legal proceedings after filing a claim with the City and complying with any other applicable provisions of this Agreement.
- (7) Limitations. The City has no obligation to make payments of the Monetary Obligation in excess of the amount of the Tax Increments that have been collected, and allocated from the Project in TID #18 under the

Tax Increment Law and the provisions of this Agreement. The City has no obligation to make payments of the Monetary Obligation if this Agreement terminates. In the event Developer fails to comply with any provision of this Agreement, the City may withhold any Contribution that is due and payable and may further seek the recovery of any Contribution that has already been paid or disbursed, which shall become immediately due and payable.

- h. "Plans and Specifications" means the plans and specifications developed for the Project.
- i. "Project" means the development and improvement of the Real Estate by constructing a six-story mixed use building, consisting of 51 residential apartments, over 12,000 square feet of commercial space and interior and exterior surface parking on the Real Estate all as described in more detail on **Exhibit B** and in accordance with the Master Plan. Subject to the terms and conditions of this Agreement, uses for the Project shall be determined by zoning. The term, "Project" excludes personal property and land.
- j. "Project Cost Breakdown" means the minimum construction costs of the Project and consists of the cost breakdown of construction and non-construction cost items (i.e., a line-item budget), clearly identifying development, construction, financing, contingency and all other direct and indirect costs of construction of the Project, all as described in more detail on **Exhibit E** and in accordance with the Master Plan.
- k. "Public Improvements" means the public infrastructure improvements, if any, to be constructed by the City in connection with the Project, which are set forth on **Exhibit D**.
- l. "Real Estate" means the real property described in **Exhibit A**.
- m. "Signature Date" has the same meaning as provided in Section 8.22 of this Agreement.
- n. "Substantial Completion" means the completion of the improvements to the Real Estate pursuant to the Plans and Specifications, (except for punch list items, exterior painting, and landscaping) and the issuance by the Project architect of a certificate of substantial completion and the issuance of a certificate of occupancy from the City. Subject to unavoidable delays beyond the control of the Developer, any such incomplete items shall be fully completed within a reasonable time after the date of Substantial Completion, but not to exceed ninety (90) days thereafter except site improvements such as landscaping shall be completed no later than two hundred forty (240) days after the date of Substantial Completion if weather or other conditions beyond the control of Developer prevent completion of the same.
- o. "Tax Increment" means the tax increment or increase in real property taxes received by the City with respect to the Real Estate which is generated by TID #18.
- p. "Tax Incremental Law" means Section 66.1105, Wis. Stats., as amended and superseded.
- q. "TID #18" means the Tax Incremental Financing District Number 18 of the City of La Crosse.

- r. "TID Project Plan" means the plan, created in accordance with the Tax Incremental Law, for the financial development or redevelopment of TID #18, including all approved amendments thereto.
- s. "Authority" means the Redevelopment Authority of the City of La Crosse, a Wisconsin public body corporate.

1.4. Exhibits. The following exhibits are hereby attached to and incorporated into this Agreement:

- a. **Exhibit A.** Real Estate
- b. **Exhibit B.** Description of Project
- c. **Exhibit C.** Restrictive Covenant
- d. **Exhibit D.** Description of Public Improvements
- e. **Exhibit E.** Project Cost Breakdown
- f. **Exhibit F.** Construction Schedule
- g. **Exhibit G.** Monetary Obligation Example
- h. **Exhibit H.** Pro Forma Financial Statement
- i. **Exhibit I.** Sample Look Back Calculation

ARTICLE II

DEVELOPER OBLIGATIONS

2.1. Acquire the Real Estate. Within ninety (90) days of the Signature Date, Developer shall acquire fee simple title to the Real Estate. The Developer shall purchase the Real Estate from the Authority for the purchase price of five hundred thousand dollars (\$500,000.00).

2.2. Develop the Real Estate. Developer agrees to develop and improve the Real Estate by undertaking the Project, all in accordance with the Master Plan, the Project Cost Breakdown and the Construction Schedule.

- a. **Site Preparation.** Developer shall prepare the Real Estate for construction of the Project, including, without limitation, any necessary demolition or other removal of improvements or preparation currently located on the Real Estate.
- b. **Construction Schedule.** Developer shall commence or cause other entities to commence construction on the Project, as described in **Exhibit B**, on or before June 1, 2024 with Substantial Completion on or before December 31, 2025, all in accordance with the Construction Schedule set forth on **Exhibit F**.
- c. **Guaranty of Minimum Construction Costs.** Developer agrees that the buildings and improvements associated with the Project shall have an aggregate minimum construction

cost of not less than eighteen million four hundred fifty-five thousand dollars (\$18,455,000.00). The Project Cost Breakdown is provided on **Exhibit E**.

- d. **Rights of Access.** Developer shall permit the representatives of the City and Authority to have access to the Project at all reasonable times during and following the construction when the City or Authority deems access necessary to ensure compliance with the terms and conditions of this Agreement including, but not limited to, access for inspection of all work being performed in connection with the Project as set forth in the Master Plan. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided in this Agreement.
- e. **Property for Public Streets and Public Improvements.** Developer shall dedicate and/or transfer or convey all public streets, public rights-of-way and all necessary public sewer and water utilities within the Real Estate, as depicted in the Master Plan, as finalized, to the City at no cost to the City.
- f. **Master Plan.** Prior to obtaining any building or other permits and/or commencing any construction or development on the Real Estate, Developer shall submit a Master Plan setting forth all the details of construction and development to the City Design Review Committee and Authority for review and approval. Said Master Plan shall conform in all material respects to the provisions of this Agreement, all applicable federal, state and local laws, ordinances, rules and regulations and shall include preliminary and final building, site and operational Plans and Specifications, including, without limitation: (1) building plans and specifications; (2) architectural plans, renderings and specifications; (3) building material plans and specifications; (4) preliminary and final site plans; (5) landscaping plans; (6) stormwater and erosion control plans; (7) lighting plans; (8) traffic and circulation plans for pedestrians, bicyclists, transit riders, truck and delivery vehicles, and automobiles; (9) signage plans and specifications; (10) water and sewer plans; and (11) any other preliminary or final plans, specifications or other requirements as determined by the City Planner. The City Planner may determine, in the City Planner's sole and absolute discretion, whether one or more of the above requirements is applicable to the Project's Master Plan.

2.3. Local Subcontractors. It is agreed by Developer that Developer shall engage local subcontractors, workers as well as local suppliers for material. The term subcontractor is as defined in Section 66.0901(1)(d), Wis. Stat. The word, "local," shall mean that the subcontractors and suppliers of material have their principal place of business within the City of La Crosse or within a seventy-five (75) mile radius of the City of La Crosse, Wisconsin. The Developer further agrees to provide to the City Engineer a list of all subcontractors and it further agrees that eighty percent (80%) of all work performed by subcontractors for construction shall be performed by subcontractors located within the City or seventy-five (75) miles of the City of La Crosse. In determining whether the eighty percent (80%) threshold has been met, the parties shall measure based upon the dollar values of said work. If Developer does not meet this requirement, it may request a waiver from the City Engineer providing reasons for the request of the same. This Section does not apply to fixtures, furnishings and equipment.

2.4. Compliance with Planning and Zoning; Use. Developer, at its own expense, shall obtain all approvals, permits and licenses as may be required by any governmental or non-governmental entity in connection with the Project. Any conditions imposed on Developer to obtain any approval, permit or license must be acceptable to the City. Developer will not initiate, approve, consent to or participate in any change or modification of the zoning in effect for the Real Estate or any portion thereof, without the City's prior written consent. No property within the Real Estate shall be used for any use other than as set forth in the Master Plan and this Agreement and as approved by the City, including any conditions attendant with such approval, unless such use is further approved by the City under its normal zoning, review and approval procedures.

2.5. Maintenance and Repair. Developer agrees that at all times after construction of the Project, it will keep and maintain the Real Estate and the Project in good condition and repair.

2.6. Taxes. It is understood that the land, improvements and personal property resulting from the Project shall be subject to property taxes. Developer shall pay when due all federal, state and local taxes in connection with the Real Estate and all operating expenses in connection with the Real Estate and Project.

- a. **Annual PILOT.** In the event that some or all of the Real Estate or personal property is or becomes exempt from general property taxes under Chapter 70, Wis. Stat., as amended or superseded, or by any other statute, provision or reason, then Developer shall make an annual payment to the City in lieu of taxes ("Annual PILOT") for the services, improvements or facilities furnished to the Real Estate by the City and other taxing jurisdictions. The amount of the Annual PILOT shall be computed and determined by the City Assessor by multiplying the fair market value (using tax assessment definitions, rules and procedures) of the tax-exempt portion of such property by the total tax rate of all taxing jurisdictions as shown on tax bills issued to taxpayers in the City. Developer or the then current owner of the tax-exempt property, its successors or assigns shall pay the Annual PILOT within sixty (60) days of receipt. Developer shall have the right to appeal the determination of the City Assessor to the City Council. Any appeal shall specifically state the reasons, in writing, why the amount due as provided by the City Assessor is in error. The parties agree that the Annual PILOT shall survive for a period of twenty (20) years or the life of the TID #18, whichever is longer. Notwithstanding, the Developer or its successors shall not be responsible for any Annual PILOT resulting from the Real Estate or a portion thereof becoming tax exempt due to the use of eminent domain by the United States or some other governmental entity.
- b. **Guarantee.** As an additional inducement and in consideration for the City entering into this Agreement, Developer guarantees faithful performance and compliance with all the terms, covenants, conditions and obligations to be kept and performed by Developer contained in this Agreement, including, without limitation, the obligation that the Project shall have an assessed value of not less than ten million seven hundred ninety-eight thousand two hundred dollars (\$10,798,200.00) beginning in tax year 2026 and for a period of twenty (20) years or the life of TID #18, whichever is longer. Developer agrees that this minimum assessed value on the Project shall remain a lien on the Real Estate and shall run with the land for a period of twenty (20) years or the life of TID #18, whichever is longer.
- c. **Deficiency PILOT.** In the event the assessed value of the Project is less than ten million seven hundred ninety-eight thousand two hundred dollars (\$10,798,200.00) as of January 1, 2026, or for any tax year thereafter for a period of twenty (20) years or the life of TID #18, whichever is longer, then the Developer or the then current owner, or its successors or assigns agrees to pay a Deficiency PILOT to the City within sixty (60) days of receipt. Said Deficiency PILOT shall be calculated by first determining the difference between the guaranteed assessed value of the Project as provided in Section 2.6(b) of this Agreement less the actual assessed value of the Project for the tax year at issue, and multiplying said difference by the total tax rate of all taxing jurisdictions as shown on tax bills issued to taxpayers in the City. This requirement shall be a lien running with the land for a period of twenty (20) years or the life of TID #18, whichever is longer.
- d. **Special Charge.** In the event there is a lack of compliance for payment of the Annual PILOT or Deficiency PILOT, then the City, in addition to any other remedy available at law or in equity, may levy a special charge or assessment under Section 66.0627, Wis. Stat.,

prior to any first mortgage lien on the property for the delinquent amount as calculated herein to enable the City to enforce performance of the Developer's obligations. The owners of the Real Estate and their successors and assigns further agree that they waive any objection to the City making said special charge or assessment; however, they still retain their right to object to the accuracy and amount of the special charge or assessment.

2.7. Transfer or Sale of Real Estate.

- a. **Notice of Intent to Transfer.** No property within the Real Estate may be sold, transferred, or otherwise conveyed unless the Developer first provides to the City written notice of intent to transfer the property at least forty-five (45) days before the sale, transfer or conveyance is to occur. This Section shall not apply to nor restrict a transfer to Developer's financing entity, e.g. placing a mortgage on the Real Estate nor a residential or commercial lease agreement for individual residential living units, individual commercial lease spaces, or parking spaces.
- b. **No Transfer to Exempt Entities.** No property within the Real Estate may be sold, transferred or conveyed to, or leased or owned by any entity or used in any manner which would render any part of the Real Estate exempt from property taxation, unless the purchaser, transferee, lessee or owner first executes a written agreement satisfactory to the Economic and Community Development Commission and Authority providing for payments in lieu of taxes to the City.
- c. **Assignees and Transferees Bound by Agreement.** Any assignee or purchaser or transferee of any portion of the Real Estate shall be bound by the terms and conditions of this Agreement, which shall run with the land and be binding upon all such assignees, purchasers and transferees. The Developer shall not sell or transfer any portion of the Real Estate to any entity unless and until the Developer has provided the City and Authority with written evidence satisfactory to the Economic and Community Development Commission and Authority that such assignee or entity has agreed in writing to be bound by the terms of this Agreement. Any such sale, transfer or conveyance of any portions of the Real Estate shall not relieve the Developer of its obligations hereunder.
- d. **Subdivision.** Property within the Real Estate shall not be further subdivided without approval of the City.
- e. **Restrictive Covenant.** Developer shall place a restrictive covenant on the Real Estate prohibiting the Real Estate from being exempt from property taxes in substantially the same form as **Exhibit C**. Likewise, Developer shall place a restrictive covenant on any condominium unit or townhome prohibiting it from being exempt from property taxes in substantially the same form as **Exhibit C**.

2.8. Easements. Developer shall grant the City or any public utility such easements as reasonably necessary for public improvements, infrastructure, ingress or egress, utilities, lighting or landscaping or any other need necessary to effectuate development of the Real Estate in accordance with the Master Plan at no cost to the City.

2.9. Insurance. For a period of twenty (20) years or the life of TID #18, whichever is longer, Developer shall maintain, and shall require that any purchasers or transferees of any portion of the Real Estate maintain, insurance in such amounts and against such risks both generally and specifically with respect to the Real Estate, as are customarily insured against in developments of like size, kind and character, including customary builders risk insurance during construction and customary casualty, property and liability insurance, with deductibles in

accordance with reasonable industry practice. Notwithstanding, Developer shall carry casualty insurance for the Project at not less than the replacement value and further agrees and covenants to apply, and to require any purchasers or transferees of any portion of the Real Estate to apply, any and all insurance proceeds to rebuild the Project, maintain the Project and Real Estate and to name the City and Authority as an additional insured to the extent of this covenant provided in this Section. Developer shall provide to the City certificates of all such insurance. Any lender who holds a lien on the Project shall agree to these obligations to rebuild the Project.

2.10. Indemnity. Developer shall indemnify and hold harmless the Authority, City, their officers, employees and authorized representatives, (“Indemnified Party”), from and against any and all liabilities, including, without limitation, remediation required by any federal or state agency having jurisdiction, losses, damages, costs, and expenses, including reasonable attorney fees and costs, arising out of any third-party claims, causes of action, or demands made against or suffered by the Indemnified Party on account of this Agreement, unless such claims, causes of action, or demands: (a) relate to the Indemnified Party failing to perform its obligations to Developer; or (b) arise out of any willful misconduct of the Indemnified Party. At the Indemnified Party’s request, Developer shall appear for and defend the Indemnified Party, at Developer’s expense, in any action or proceeding to which the Indemnified Party may be made a party by reason of any of the foregoing.

2.11. Utilities.

- a. **Other Utilities.** Developer shall be responsible for, pay for and cause electrical power, telephone facilities, cable TV lines, and natural gas facilities to be installed in such a manner as to make proper and adequate service available to each building in the Project, as described in the Master Plan. Plans indicating the proposed location of each such utility to service the Project shall be shown on the Master Plan and construction plans to be provided to the City Plan Commission and Authority for approval prior to the installation of the utility.
- b. **Water and Sewer.** Developer shall be solely responsible for and shall pay all costs of connecting water and sewer service from the public streets, alley, right of way, or other approved infrastructure to the buildings within the Real Estate.

2.12. Restrictions. Developer agrees to neither use nor allow a third-party to use the Real Estate for adult entertainment, pawnshops, mini-warehouses, car title loan business, payday lenders, tattoo parlors, and/or off-premise signs for a period of twenty (20) years or the life of TID #18, whichever is longer. “Payday lenders” and “car title loan business” shall exclude banks and credit unions. This shall be a deed restriction against the Real Estate and shall run with the land.

2.13. Record Retention. Developer understands and acknowledges that the City and Authority are subject to the Public Records Law of the State of Wisconsin. As such, Developer agrees to retain all records as defined by Wisconsin Statute § 19.32(2) applicable to this Agreement for a period of not less than seven (7) years. Likewise, Developer agrees to assist the City and Authority in complying with any public records request that they receive pertaining to this Agreement. Additionally, Developer agrees to indemnify and hold the Authority, City, their officers, employees and authorized representatives harmless for any liability, including without limitation, reasonable attorney fees relating to or in any way arising from Developer’s actions or omissions which contribute to the Indemnified Party’s inability to comply with the Public Records Law. In the event Developer decides not to retain its records for a period of seven (7) years, then it shall provide written notice to the City whereupon the City shall take custody of said records assuming such records are not already maintained by the City. This provision shall survive termination of this Agreement.

2.14. Repair and/or Replacement of Infrastructure. Developer shall repair and/or replace any damaged City infrastructure or other City property that may occur as a result of the Project, including, without

limitation, sidewalks, landscaping, asphalt and light poles. Said repair and/or replacement shall be to the satisfaction of the Board of Public Works.

2.15. Look Back. Developer shall provide documentation, as requested by the City or Authority at no cost, in order to allow the Authority, City, or its consultant, to review, analyze and make adjustments to the cash grant described in accordance with Section 3.1.

ARTICLE III

CITY AND AUTHORITY OBLIGATIONS

3.1. Project Assistance. Developer agrees to advance funds on behalf of the City for project costs, which the City shall reimburse through Contributions under the terms of this Agreement. Developer has requested a cash grant from TID #18, and the City may be required to make Contributions to Developer, up to an aggregate maximum two million one hundred forty thousand dollars (\$2,140,000.00), subject to change based on the provision of this Agreement, with funds to be made available upon verification of the Tax Increment increase as defined herein. The City shall disburse its Contribution as required by its Monetary Obligation to Developer in accordance with this Agreement. More specifically,

- a. **Pay-As-You-Go Payment Schedule.** Effective September 1, 2025, the City shall be obligated to pay a Contribution calculated as the Tax Increment resulting from an increase in real property tax base from the Project not to exceed the lesser of: (a) an aggregate two million one hundred forty thousand dollars (\$2,140,000.00), or (b) the sum of eighty-five percent (85%) of the actual Tax Increment resulting from an increase in real property tax base from the Project for tax years 2024-2037. An illustrative example of the payment of cash grants is attached as **Exhibit G**.
- b. Intentionally omitted.
- c. **Review of Project Assistance.** The financial assistance to the Developer under this Agreement is based on certain assumptions regarding likely operating revenues, expenses and development costs of constructing the Project. The Authority, City and Developer agree that that actual financial performance of the Project will be reviewed at the times described in this Section, and that the amount of the Contribution provided under this Agreement will be adjusted accordingly.
- d. **Definitions.** For the purposes of this Section, the following terms have the following meanings:

“Calculation Date” means sixty (60) days after the earlier of: (i) the date of Stabilization of the Project; or (ii) three (3) years after the certificate of occupancy has been issued.

“Net Operating Income” or “NOI” means total annual income and other project-derived annual revenue, including payments outlined in the Agreement, less Operating Expenses, which exclude debt service payments. For purposes of the Yield on Cost Return calculation on the Calculation Date, (i) revenue shall be based upon 95% occupancy for the rental housing portion regardless of whether the average occupancy for the measured period is higher or lower than 95%, and revenue for the commercial portion shall be based on actual occupancy (ii) revenue

for periods after the Calculation Date shall be inflated by 2% annually, and (iii) Operating Expenses for periods after the Calculation Date, shall be inflated by 2% annually.

“Operating Expenses” means reasonable and customary expenses actually incurred in operating the Project and any other expenses actually incurred by the Developer pursuant to its obligations under this Agreement, determined in the same manner as shown in the Pro Forma Financial Statement, which excludes expenses after debt service, and includes administrative, payroll, marketing, insurance, property management fees, utilities, maintenance, deposits to commercially reasonable capital replacement reserves and payment of real estate taxes, but subject to final review and acceptance by the City or its consultant.

“Pro Forma Financial Statement” means Project cash flow pro forma model financial statement projecting future returns, a summary of which is attached to this Agreement as **Exhibit H**.

“Stabilization” means the calendar month-end date on which the housing portion of the Project has first achieved an average occupancy of 90% during the preceding 12 calendar months, but, for purposes of the Yield on Cost Return calculation, assuming 95% occupancy notwithstanding actual occupancy rate as of such date.

“Total Project Cost” means the total expenditures incurred to complete development of the Project inclusive of land acquisition, hard construction costs, soft costs and financing costs as approved by Developer’s senior construction debt lender.

“Yield on Cost Return” means NOI divided by actual total development costs, calculated as set forth in the sample look back calculation attached as **Exhibit I**.

- e. On the Calculation Date, the Developer of the Project shall deliver to the City and its consultant, at a minimum, (i) the Developer’s actual financial statement, in the same form as the Pro Forma Financial Statement submitted to the City pursuant to this Section 3.1(c) and showing NOI, and such other financial information as the City, or its consultant, shall reasonably require, for trailing 12-month period preceding the Calculation Date calculated as the Calculation Date as provided herein and as set forth in the Pro Forma Financial Statement and (ii) evidence, satisfactory to the City, of its Total Project Cost.
- f. The average annual Yield on Cost Return shall be calculated by the City, or its consultant, based on the Project’s financial statement submitted to the City pursuant to Section 3.1(e), (in the manner the City, or its consultant, determines is consistent with the sample look back calculation attached as **Exhibit I**, as approved by the City).
- g. If the average annual Yield on Cost Return does not exceed 8% over the term of the Agreement, the Agreement will remain set at the Contribution amount.
- h. If the City, or its consultant, determines, based on such review, that the average annual Yield on Cost Return over the term of the Agreement exceeds 8% (to be calculated in a manner comparable to the sample attached **Exhibit I**), then the

principal balance of the Agreement will be reduced by an amount calculated in the manner the City, or its consultant, determines is consistent with Section 3.1(i).

- i. The City, or its consultant, will determine the amount of the reduction of the principal amount of the Agreement, calculated in the manner the City, or its consultant, determines is consistent with the sample look back calculation attached as **Exhibit I**, by:
 - (1) First, determining the period over which the Agreement needs to be outstanding to achieve a 8% average annual Yield on Cost Return over the term of the Agreement based on the City's, or its consultant's, calculation of the average annual Yield on Cost Return.
 - (2) Second, by determining the present value of actual or projected (with respect to future payments) annual Agreement payments over the life of the Agreement through the year determined in Section 3.1(i)(1) using the interest rate on the Agreement as the present value discount rate.
 - (3) Third, by determining the amount equal to 50% of the difference between the original principal amount of the Agreement and the present value number calculated in Section 3.1(i)(2).
 - (4) Finally, the new principal amount of the Agreement will then be determined by adding the amounts in Sections 3.1(i)(2) and (3) and rounding to the nearest \$1,000 (the "Revised Agreement Principal Amount").
 - (5) Such Revised Agreement Principal Amount will be effective upon delivery to the Developer of a written notice stated the Revised Agreement Principal Amount as determined by the City, or its consultant, in accordance with this Section, accompanied by the City's, or its consultant's, report. The Developer shall, thereupon, deliver the Agreement in exchange for a new development agreement in the Revised Agreement Principal Amount.

3.2. Certificate of Completion. Upon completion of the improvements by the Developer and review of the improvements by the City and Authority, the City and Authority shall provide the Developer, upon request, with an appropriate recordable instrument certifying that the improvements have been made in accordance with this Agreement and the Master Plan, and any amendment or modifications thereto.

3.3. Assistance with Zoning Changes. If necessary, the City Planning Department shall initiate the process in accordance with the City's zoning code to attempt to provide appropriate zoning for the Real Property being developed by Developer so that the zoning for the Project is in accordance with the City's comprehensive plan for the area.

3.4. Performance Subject to Required Government Approvals. The Developer acknowledges that various of the specific undertakings of the City and Authority described in this Article III may require approvals from the City Council (and other City bodies) and other public bodies, some of which approvals may require public hearings and other legal proceedings as conditions precedent thereto. The City's and Authority's agreements under this Article III are conditioned upon the obtaining of all such approvals in the manner required by law. The City and Authority cannot assure that all such approvals will be obtained; however, they agree to use good faith efforts to obtain them on a timely basis.

3.5. Subsequent Phases. Any subsequent development of the Real Estate will be addressed in a separate development agreement.

ARTICLE IV

CONDITIONS PRECEDENT TO CITY AND AUTHORITY OBLIGATIONS

The City's and Authority's obligations under this Agreement are conditioned upon the provisions contained herein. If all conditions contained in this Article are satisfied, or if the City and Authority waive in writing said conditions, on or before December 31, 2024, then the conditions shall be deemed satisfied. Otherwise, the Authority or City, at its option, in its absolute and sole discretion, may at any time thereafter terminate this Agreement by giving notice in writing thereof to Developer. In such event, this Agreement shall be terminated and no party shall have any further liability or obligation to the other hereunder. All submissions given by Developer to the City and Authority to satisfy the conditions contained in this Article must be satisfactory in form and content to the City and Authority.

4.1. Existence. Developer shall have provided a certified copy of Developer's formation documents and a good standing certificate issued by the appropriate governmental authority of the state of Developer's incorporation.

4.2. Incumbency; Due Authorization. Developer shall have provided a certificate of incumbency and resolutions, which resolutions shall provide that Developer has been duly authorized to enter into this Agreement and all other agreements, documents and contracts required to be executed in connection with the transactions which are the subject of this Agreement.

4.3. No Violation or Default. Developer shall not be in violation of any of its governing documents or other contracts. Developer shall not be in material default under the terms of any other agreement or instrument to which Developer is a party or an obligor. Developer shall be in material compliance with all provisions of this Agreement.

4.4. Financing Commitment. Developer shall obtain and provide to the City: (1) a written financial commitment from a conventional lender, (2) written construction contract to construct and finance the Project, (3) other written proof of financial resources to construct the Project, or (4) any combination thereof. Said documents shall demonstrate sufficient funds for the construction, furnishing, equipping and installation of the Project in an amount not less than eighteen million four hundred eighty-five thousand dollars (\$18,485,000.00). Said documents shall be acceptable in all respects to City, in the sole and absolute discretion of the Finance Director and Economic and Community Development Commission. Developer shall have closed the loan, or be prepared to close the loan, which is the subject of the financing commitment and in connection therewith, Developer shall have provided copies of the documents to be executed in connection with the construction loan to the City.

4.5. Plans and Specifications. Developer shall have provided the Master Plan, which Master Plan must be acceptable in all respects to the City and shall have been approved by the Authority and City Plan Commission with input, if any, from the Board of Public Works.

4.6. Survey. Developer shall provide a professionally-developed survey of the Real Estate certified to the City by a Wisconsin registered land surveyor, showing the location of all improvements now prior to commencing construction and to be located thereon after said improvements are built pursuant to the Master Plan, all easements, pathways, exterior boundary lines, walkways, private and public streets, adjoining public streets and

alleys, utilities, exits and entrances, all curbs, gutters, sidewalks, medians and lighting. The survey must show a state of facts acceptable to the Board of Public Works.

4.7. Insurance. Developer shall have delivered to the City certificates of all insurance required under this Agreement showing the City and Authority as a named insureds. Said insurance shall not be cancelled, non-renewed nor have any material changes without providing thirty (30) days advanced written notice to the City and Authority.

4.8. Amendment of TID #18 and TID Project Plan. The amendment of TID #18 and TID Project Plan shall be approved by the appropriate governmental entities, if necessary.

4.9. Financial Statements. Developer shall present (but not leave a copy) to the City's Finance Director of the most recent audited financial statements by a certified public accountant for Developer and any successors or assigns or transferees of Developer and each of the members of any of the foregoing and each member of the Board of Directors (or equivalent) of any of the foregoing. The financial statements must show a financial condition acceptable to the City, in the judgment of the City's Finance Director, to be sufficient to carry out the duties of this Agreement. The financial statements must be in form and content acceptable to the City, in the judgment of the City's Finance Director. In the event the financial statements are in unacceptable form and content, the City's Finance Director may identify alternative financial records for production by Developer.

4.10. Acquisition of Real Estate. The Developer shall have acquired fee simple title to the Real Estate in accordance with Section 2.1 of this Agreement. If this condition is not met, then the Agreement shall terminate without further action of the City, Authority or Developer. Upon such termination of this Agreement, the parties shall have no further obligations to each other hereunder.

4.11. Approvals and Permits. The Developer shall at its expense have obtained all approvals and permits necessary to undertake the Project on the Real Estate, including but not limited to, site plan review, zoning approvals, and any other local, state or federal approvals or permits.

4.12. Compliance with Law. Developer shall comply in all material respects with any and all applicable federal, state and local laws, regulations and ordinances.

4.13. Compliance with Agreements. Developer shall be in compliance with this Agreement and all other agreements it may have with the City or Authority.

ARTICLE V

CONDITIONS PRECEDENT TO DEVELOPER'S OBLIGATIONS

Developer's obligations under this Agreement are conditioned upon the following:

5.1. Acquisition of Real Estate. The Developer shall have acquired fee simple title to the Real Estate in accordance with Section 2.1 of this Agreement. If this condition is not met, then the Agreement shall terminate without further action of the City, Authority or Developer. Upon such termination of this Agreement, the parties shall have no further obligations to each other hereunder.

5.2. Amendment of TID #18 and TID Project Plan. The amendment of TID #18 and TID Project Plan shall be approved by the appropriate governmental entities, if necessary.

ARTICLE VI

REPRESENTATIONS, WARRANTIES AND COVENANTS

Developer represents and warrants to and covenants with the City and Authority, and the Authority and City represent and warrant to and covenant with Developer as respectively follows:

6.1. Financial Statements / No Material Change. All copies of financial statements, documents, contracts and agreements which Developer has furnished to the Authority, City, or its agents are true and correct. There has been no material change in the business operations of Developer since the date of the last financial statement furnished to the City or Authority, except pursuant to the conduct of its ordinary business.

6.2. Taxes. Developer has paid, and shall pay when due, all federal, state and local taxes, and shall promptly prepare and file returns for accrued taxes. If necessary, Developer shall pay when due all payments in lieu of taxes and special charges required under the terms of this Agreement.

6.3. Compliance with Zoning. Developer covenants that the Real Estate, upon completion of the Project, will conform and comply in all respects with applicable federal, state, local and other laws, rules, regulations and ordinance, including, without limitation, zoning and land division laws, building codes and environmental laws.

6.4. Payment. All work performed and/or materials furnished for the Project, other than the Public Improvements, shall be fully paid for by Developer.

6.5. Certification of Facts. No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City or Authority pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading.

6.6. Good Standing. Developer is a limited liability company duly formed and validly existing and in good standing under the laws of the State of Wisconsin and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business. Developer is duly licensed or qualified to do business and in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition.

6.7. Due Authorization. The execution, delivery and performance of this Agreement and all other agreements requested to be executed and delivered by Developer hereunder have been duly authorized by all necessary corporate action of Developer and constitute valid and binding obligations of Developer, in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally. The City and Authority represent and warrant to Developer that they have the power, authority and legal right to enter into all of the transactions and to perform all of the covenants and obligations required to be entered into or performed by City or Authority under this Agreement.

6.8. No Conflict. The execution, delivery, and performance of Developer's obligations pursuant to this Agreement will not violate or conflict with Developer's Articles of Organization or Operating Agreement or any indenture, instrument or material agreement by which Developer is bound, nor will the execution, delivery, or performance of Developer's obligations pursuant to this Agreement violate or conflict with any law applicable to Developer.

6.9. No Litigation. There is no litigation or proceeding pending or threatened against or affecting Developer or the Project or any guarantor that would adversely affect the Project, Developer or any guarantor or the priority or enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.

6.10. Certification of Costs. Developer covenants the Project Cost Breakdown accurately reflects all costs of the Project (other than costs associated with the Public Improvements, if any) that will be incurred by Developer in the completion and construction of the Project, and the City and Authority shall be entitled to rely on the Project Cost Breakdown submitted by Developer. Developer knows of no circumstances presently existing or reasonably likely to occur which would or could result in a material adverse variation or deviation from the Project Cost Breakdown.

6.11. No Default. No default, or event which with the giving of notice or lapse of time or both would be a default, exists under this Agreement, and Developer is not in default (beyond any applicable period of grace) of any of its obligations under any other material agreement or instrument to which Developer is a party or an obligor.

6.12. Fees and Commissions. Neither the City nor the Authority shall not be liable for any broker fees or commissions incurred by the Developer in connection with any transactions contemplated by this Agreement.

6.13. Financing Accommodation.

- a. **No Assignment.** Developer, its successors, assigns and transferees will not transfer, assign, convey or encumber, nor will Developer, its successors, assigns or transferees agree to or permit the transfer, assignment, conveyance or encumbrance of the Project or any of the Real Estate except as provided in Sections 2.7 and 8.1 of this Agreement. The principals, shareholders, members, managers and/or partners of Developer, its successors, assigns and transferees will not transfer, assign, convey or encumber their respective interests in Developer, its successors, assigns or transferees, as the case may be, if such anticipated transfer, assignment, conveyance or encumbrance would result in the original members of the Developer having less than majority voting control of the Developer, without providing written notification thereof to the City and Authority at least forty-five (45) days prior to the date the proposed transfer, assignment, conveyance or encumbrance is to take effect. Any attempt to so act shall be void and have no effect.
- b. **No Subordination.** The City and Authority shall not subordinate any interest they have in this Agreement for any reason, unless it is determined to be in the best interests of the City or Authority. Any requests for subordination shall be submitted, in writing, explaining why the request is in the best interests of the City or Authority. Said request shall be received by the City or Authority not less than forty-five (45) days prior to any City Council or Authority action on said request. Said subordination may only be approved by the City Council or Authority, respectively.
- c. **Developer Financing.** Notwithstanding this Section 6.13, Developer may transfer, assign or encumber the Real Estate in order to secure financing for the acquisition of the Real Estate and/or for construction of the Project. Said lender may place a lien and/or mortgage on the Real Estate, including any renewals, extensions, replacements, modifications or refinancing. Lender's mortgage and/or loan may be transferred or assigned by lender in a secondary market without prior City Council approval. In the event of a foreclosure against Developer by lender or a deed transfer in lieu of foreclosure, lender shall assume the duties, obligations and rights of Developer under this Agreement. In such a circumstance, lender may transfer or assign this Agreement and its accompanying duties, obligations and rights, to another developer without prior City

Council approval. In any circumstance, lender shall provide reasonable notice to City of such actions. This Section shall survive any foreclosure proceeding.

6.14. Commencement and Completion. Developer shall commence and complete construction of the Project in accordance with Section 2.2 above.

6.15. Compliance with Plans. Developer will cause the Project to be constructed in accordance with the Master Plan and will promptly correct any defects in construction or deviations from the Master Plan.

6.16. No Changes. Developer shall not, without the City's or Authority's prior written consent: (i) consent to any amendments to any documents delivered to City or Authority pursuant to this Agreement; (ii) approve any changes in the Project or the Master Plan or permit any work to be done pursuant to any changes; (iii) modify or amend the Project Cost Breakdown.

6.17. Inspection of Project. Developer shall permit City, its inspectors and/or its construction consultant, at all reasonable times and at no cost: (a) to inspect the Project and all matters relating to the development thereof, and (b) on reasonable notice, to inspect all of Developer's books and records pertaining to the Project. City assumes no obligation to Developer for the sufficiency or adequacy of such inspections, it being acknowledged that such inspections are made for the sole and separate benefit of City. The fact that City may make such inspections shall in no way relieve Developer from its duty to independently ascertain that the construction of the Project and Developer's compliance with this Agreement is being completed in accordance with the approved Master Plan and the terms and conditions of this Agreement.

6.18. Notification. Developer shall:

- a. As soon as possible and in any event within five (5) business days after the occurrence of any default, notify City and Authority in writing of such default and set forth the details thereof and the action which is being taken or proposed to be taken by Developer with respect thereto.
- b. Promptly notify City and Authority of the commencement of any litigation or administrative proceeding that would cause any representation and warranty of Developer contained in this Agreement to be untrue.
- c. Notify City and Authority and provide copies, immediately upon receipt, of any notice, pleading, citation, indictment, complaint, order or decree from any federal, state or local government agency or regulatory body, asserting or alleging a circumstance or condition that requires or may require a financial contribution by Developer or any guarantor or an investigation, clean-up, removal, remedial action or other response by or on the part of Developer or any guarantor under any environmental laws, rules, regulations or ordinances or which seeks damages or civil, criminal or punitive penalties from or against Developer or any guarantor for an alleged violation of any environmental laws, rules, regulations or ordinances.

6.19. Unrelated Activity. It is the intention of Developer, Authority and City that the sole business of Developer shall be the construction, ownership and operation of the Project, and Developer shall take no action inconsistent with such intention, including without limitation the acquisition by Developer of real or personal property unrelated to the Project, investment by Developer in the assets or stock of any other person, joining by Developer with any other person in any partnership or joint venture, or the creation or incurring of indebtedness by Developer unrelated to the Project.

6.20. No Indebtedness. Except in the ordinary course of business and except for funds borrowed to provide the financing for the purchase of the Real Estate or the construction of the Project, Developer shall not incur, create, assume, permit to exist, guarantee, endorse or otherwise become directly or indirectly or contingently responsible or liable for any indebtedness. "Indebtedness" shall mean any liability or obligation of Developer: (a) for borrowed money or for the deferred purchase price of property or services (excluding trade obligations incurred in the ordinary course of business); (b) as lessee under leases that have been or should be capitalized according to generally accepted accounting principles; (c) evidenced by notes, bonds, debentures or similar obligations; (d) under any guaranty or endorsement (other than in connection with the deposit and collection of checks in the ordinary course of business), and other contingent obligations to purchase, provide funds for payment, supply funds to invest in any entity, or otherwise assure a creditor against loss; or (e) secured by any security interest or lien on assets of Developer, whether or not the obligations secured have been assumed by Developer.

6.21. Correction of Defects. Developer shall, upon demand of City (and City may rely on the advice of its inspector and shall not be liable for any errors in such advice), correct any material defect, structural or otherwise, in the Project or any departure from the Master Plan.

6.22. Not for Speculation. Developer represents and warrants that its acquisition of the Real Estate and its undertakings pursuant to this Agreement shall be for the sole and express purpose of the redevelopment of the Real Estate consistent with the Master Plan and the terms and conditions of this Agreement and are not for the speculation in land holdings.

ARTICLE VII

DEFAULT

7.1 Developer's Default.

a. Remedies. In the event (i) any representation or warranty of Developer herein or in any agreement or certificate delivered pursuant hereto shall prove to have been false in any material respect when made or (ii) of Developer's default hereunder which is not cured within thirty (30) days after written notice thereof to Developer, the City and Authority shall have all rights and remedies available under law or equity with respect to said default. In addition, and without limitation, the City and Authority shall have the following specific rights and remedies:

- (1) With respect to matters that are capable of being corrected by the City or Authority, the City or Authority may at its option enter upon the Real Estate for the purpose of correcting the default and the City's or Authority's reasonable costs in correcting same, plus interest at one and one-half percent (1.5%) per month, shall be paid by Developer to the City or Authority immediately upon demand;
- (2) Injunctive relief;
- (3) Action for specific performance;
- (4) Action for money damages;
- (5) Repayment by Developer of any incentives and damages via special assessment or special charge under Section 66.0627, Wis. Stat., prior to any first mortgage lien on the property. The owners of the Real Estate and their successors and assigns

further agree that they waive any objection to the City making said special charge or assessment; however, they still retain their right to object to the accuracy of the amount of the special charge or assessment;

(6) Any other remedy in this Agreement.

- b. **Reimbursement.** Any amounts expended by the City or Authority in enforcing this Agreement and the obligations of Developer hereunder, including reasonable attorney's fees, and any amounts expended by the City or Authority in curing a default on behalf of Developer, together with interest at one and one-half percent (1.5%) per month, shall be paid by Developer to the City or Authority upon demand and shall constitute a lien against the Real Estate until such amounts are reimbursed or paid to the City or Authority, with such lien to be in the nature of a mortgage and enforceable pursuant to the procedures for foreclosure of a mortgage.
- c. **Remedies are Cumulative.** All remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.
- d. **Failure to Enforce Not a Waiver.** Failure of the City or Authority to enforce any provision contained herein shall not be deemed a waiver of the City's or Authority's rights to enforce such provision or any other provision in the event of a subsequent default.

7.2 City's or Authority's Default.

- a. **Remedies.** In the event of the City's or Authority's default hereunder which is not cured within sixty (60) days after written notice thereof to the City or Authority, Developer shall have all rights and remedies available under law or equity with respect to said default. In addition, and without limitation, Developer shall have the following specific rights and remedies:
 - (1) Injunctive relief;
 - (2) Action for specific performance; and
 - (3) Action for money damages.
- b. **Remedies are Cumulative.** All remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.
- c. **Failure to Enforce Not a Waiver.** Failure of Developer to enforce any provision contained herein shall not be deemed a waiver of Developer's rights to enforce such provision or any other provision in the event of a subsequent default.

7.3 Mediation of Disputes Required. Unless the parties agree otherwise, prior to litigation and as a condition precedent to bringing litigation, any party deeming itself aggrieved under this Agreement shall be obligated to request nonbinding mediation of the dispute. Mediation shall proceed before a single mediator. The parties shall split the costs of mediation equally. In the event of impasse at mediation, the aggrieved party may then commence an action. However, the parties shall be bound to agree to alternative dispute resolution as ordered by the Court.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1. Assignment. Except as provided in Sections 2.7 and 6.13, Developer may not assign its rights or obligations under this Agreement without the prior written consent of the City and Authority. Developer shall provide not less than forty-five (45) days advance written notice of any intended assignment.

8.2. Nondiscrimination. In the performance of work under this Agreement, Developer agrees not to discriminate against any employee or applicant for employment nor shall the development or any portion thereof be sold to, leased or used by any party in any manner to permit discrimination or restriction on the basis of race, religion, marital status, age, color, sex, sexual orientation, physical condition, disability, national origin or ancestry and that the construction and operation of the Project shall be in compliance with all effective laws, ordinances and regulations relating to discrimination on any of the foregoing grounds.

8.3. No Personal Liability. Under no circumstances shall any trustee, officer, official, commissioner, director, member, partner or employee of the City or Authority, have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

8.4. Force Majeure. No party shall be responsible to any other party for any resulting losses and it shall not be a default hereunder if the fulfillment of any of the terms of this Agreement is delayed or prevented by revolutions or other civil disorders, wars, acts of enemies, strikes, fires, floods, acts of God, adverse weather conditions, legally required environmental remedial actions, industry-wide shortage of materials, or by any other cause not within the control of the party whose performance was interfered with, and which exercise of reasonable diligence, such party is unable to prevent, whether of the class of causes hereinabove enumerated or not, and the time for performance shall be extended by the period of delay occasioned by any such cause; provided however that any such event of Force Majeure shall not be the basis of a delay of more than ninety (90) days.

8.5. Parties and Survival of Agreement. Except as otherwise expressly provided herein, this Agreement is made solely for the benefit of the parties hereto and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. All representations, warranties, and indemnifications contained herein shall survive the termination or expiration of this Agreement.

8.6. Implementation Schedule and Time of the Essence. All phases and schedules which are the subject of approvals, or as set forth herein, shall be governed by the principle that time is of the essence, and modification or deviation from such schedules shall occur only upon approval of the City. The Mayor, or in the Mayor's absence, the Council President, shall have the ability to postpone any deadline listed herein, up to a maximum ninety (90) days. The Economic and Community Development Commission shall otherwise oversee the day-to-day operations of this Agreement.

8.7. Notices. Any notice, demand, certificate or other communication under this Agreement shall be given in writing and deemed effective: (a) when personally delivered; (b) three (3) days after deposit within the United States Postal Service, postage prepaid, certified, return receipt requested; or (c) one (1) business day after deposit with a nationally recognized overnight courier service, addressed by name and to the party or person intended as follows:

To the City: Attn: City Clerk
City of La Crosse
400 La Crosse Street
La Crosse, Wisconsin 54601

with a copy to: Attn: City Planner
City of La Crosse
400 La Crosse Street

La Crosse, Wisconsin 54601

To the Developer: Attn: Registered Agent
War Eagle, LLC
1310 W Wisconsin St
Sparta, WI 54656

8.8. Governing Law. This Agreement shall be governed by the laws of the State of Wisconsin and shall be deemed to have been drafted through the combined efforts of parties of equal bargaining strength. Any action at law or in equity relating to this Agreement shall be instituted exclusively in the courts of the State of Wisconsin and venued in La Crosse County. Each party waives its right to change venue.

8.9. Conflict of Interest. Developer shall avoid all conflicts of interest or the appearance of a conflict of interest in the performance of this Agreement. Developer is familiar with the City's prohibition against the acceptance of any gift by a City officer or designated employee, which prohibition is found in Section 2-133 of the City of La Crosse Municipal Code. Developer agrees not to offer any City officer or designated employee any gift prohibited by said Code. The offer or giving of any prohibited gift shall constitute a material breach of this Agreement by Developer. In addition to any other remedies the City may have in law or equity, the City may immediately terminate this Agreement for such breach. No member, officer or employee of the City shall have any personal financial interest, direct or indirect, in this Agreement, nor shall any such member, officer or employee participate in any decision relating to this Agreement.

8.10. Execution in Counterparts. This Agreement may be executed in several counterparts, each which may be deemed an original, and all of such counterparts together shall constitute one and the same agreement.

8.11. Disclaimer Relationships. Developer acknowledges and agrees that nothing contained in this Agreement or any contract between Developer and the City or Authority or any act by the City, Authority or any third parties shall be deemed or construed by any of the parties or by third persons to create any relationship or third party beneficiary, principal or agent limited or general partnership or joint venture or of any association or relationship involving the City or Authority. It is understood and agreed that Developer, in the performance of the work and services of these Project shall not act as an agent or employee of the City or Authority and neither the Developer nor its officers, employees, agents, licensees, sublicensees, subcontractors shall obtain any rights to retirement benefits or the benefits which accrue to the City's or Authority's employees and Developer hereby expressly waives any claim it may have to any such rights. Each party shall be responsible for its own separate debts, obligations and other liabilities.

8.12. Severability. Should any part, term, portion or provision of this Agreement or the application thereof to any person or circumstance be in conflict with any state or federal law or otherwise be rendered unenforceable, it shall be deemed severable and shall not affect the remaining provisions, provided that such remaining provisions can be construed in substance to continue to constitute the agreement that the parties intended to enter into in the first instance.

8.13. Termination. Except for Sections 2.10 (Indemnity), 2.6(a) (Annual PILOT), 2.7(e) (Restrictive Covenant), 2.13 (Record Retention) and 8.5 (Survival), which shall survive the termination of this Agreement, this Agreement and all obligations hereunder, shall terminate after twenty (20) years or the life of TID #18, whichever is longer. This Agreement may also be terminated as provided in Article IV (Conditions Precedent to City and Authority), Article V (Conditions Precedent to Developer Obligations) and Section 8.9 (Conflict of Interest) hereof.

8.14. Memorandum of Agreement. Promptly upon full execution of this Agreement and prior to the recording of any mortgage or other security instrument against any portion of the Real Estate, the Developer agrees that the City may record this Agreement, or a memorandum thereof, with the Register of Deeds for La

Crosse County, Wisconsin. Any such memorandum shall be in form and substance reasonably acceptable to the City and the Developer.

8.15. Covenants Running with Land. All of the covenants, obligations and promises of Developer set forth herein shall be deemed to encumber the Development and run with the land described in **Exhibit A** and shall bind any successor, assignee or transferee of Developer until such time as this Agreement is terminated.

8.16. Amendments. No agreement or understanding changing, modifying or extending this Agreement shall be binding upon another party unless in writing, approved and executed by the City, Authority and Developer.

8.17. Time Computation. Any period of time described in this Agreement by reference to a number of days includes Saturdays, Sundays, and any state or national holidays. Any period of time described in this Agreement by reference to a number of business days does not include Saturdays, Sundays or any state or national holidays. If the date or last date to perform any act or to give any notices is a Saturday, Sunday or state or national holiday, that act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday, or state or national holiday.

8.18. JURY TRIAL. THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL ON ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING FROM OR OTHERWISE RELATED TO THIS AGREEMENT. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY THE OTHER PARTY.

8.19. Construction. This Contract shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument to be drafted. The headings, table of contents and captions contained in the Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement. All terms and words used in this Agreement, whether singular or plural and regardless of the gender thereof, shall be deemed to include any other number and any other gender as the context may require. In the event that any of the provisions, of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions or portions thereof shall not be affected.

8.20. Incorporation of Proceedings and Exhibits. All motions adopted, approvals granted, minutes documenting such motions and approvals, and plans and specifications submitted in conjunction with any and all approvals as granted by the City or Authority, including but not limited to adopted or approved plans or specifications on file with the City or Authority and further including but not limited to all exhibits as referenced herein, are incorporated by reference herein and are deemed to be the contractual obligation of Developer whether or not herein enumerated.

8.21. Entire Agreement. This writing including all Exhibits hereto, and the other documents and agreements referenced herein, constitute the entire Agreement between the parties with respect to the Project and all prior letters of intent or offers, if any, are hereby terminated. This Agreement, however, shall be deemed and read to include and incorporate such minutes, approvals, plans, and specifications, as referenced in this Agreement, and in the event of a conflict between this Agreement and any action of the City, granting approvals or conditions attendant with such approval, the specific action of the City shall be deemed controlling.

8.22. Execution of Agreement. Developer shall sign, execute and deliver this Agreement to the City on or before the close of regular City Hall business hours forty-five (45) days after its final adoption by the City, whichever occurs later. Developer's failure to sign, execute and cause this Agreement to be received by the City within said time period shall render the Agreement null and void, unless otherwise authorized by the City. After

Developer has signed, executed and delivered the Agreement, the City shall sign and execute the Agreement. The final signature date of the City shall be the signature date of Agreement ("Signature Date").

IN WITNESS HEREOF, the parties have executed and delivered this Agreement effective the date set forth next to the City's signature below.

Dated this ____ day of ____, 2024
War Eagle, LLC

Dated this ____ day of ____, 2024
City of La Crosse

Jacob Buswell, Partner

Mitch Reynolds, Mayor

Subscribed and sworn to before me this
____ day of ____, 2024.

Nikki Elsen, City Clerk
Subscribed and sworn to before me this
____ day of ____, 2024.

Notary Public, State of Wisconsin
My Commission: _____

Notary Public, State of Wisconsin
My Commission: _____

Dated this ____ day of ____, 2024
Redevelopment Authority

Andrea Trane, Executive Director

Adam Hatfield, Chair

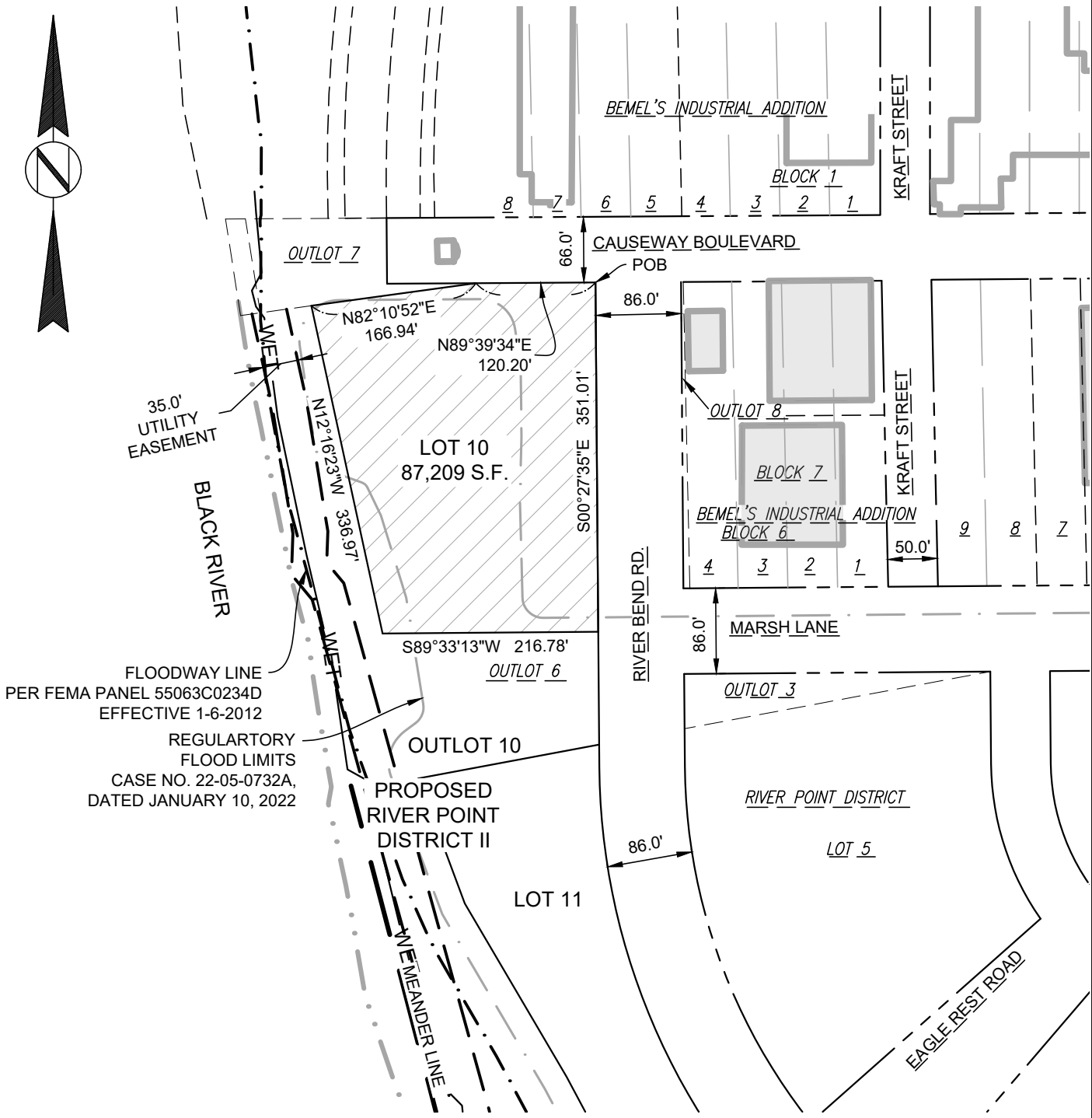
Subscribed and sworn to before me this
____ day of ____, 2024.

Notary Public, State of Wisconsin
My Commission: _____

This Document Was Drafted By:
Stephen F. Matty, City Attorney
City of La Crosse
400 La Crosse Street
La Crosse, Wisconsin 54601
608.789.7511

EXHIBIT A - Real Estate

PROPOSED LOT 10 OF RIVER POINT DISTRICT II BEING PART OF OUTLOT 6 OF RIVER POINT DISTRICT LOCATED IN THE NORTHEAST 1/4, NORTHWEST 1/4, SOUTHEAST 1/4 AND SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWN 16 NORTH, RANGE 7 WEST IN THE CITY OF LA CROSSE, LA CROSSE COUNTY, WISCONSIN.



FLOODWAY LINE
PER FEMA PANEL 55063C0234D
EFFECTIVE 1-6-2012

REGULATORY
FLOOD LIMITS
CASE NO. 22-05-0732A,
DATED JANUARY 10, 2022



PHONE: 414.949.8919
501 MAPLE AVENUE
DELAFIELD, WI 53018-9351
www.sehinc.com

SCALE: 1" = 150'



EXHIBIT A - Real Estate

Proposed Lot 10 of River Point District II being part of Outlot 6 of River Point District, located in the Northeast 1/4, Northwest 1/4, Southeast 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 31, Town 16 North, Range 7 West in the City of La Crosse, La Crosse County Wisconsin bounded and described as follows:

Beginning at the Northeast corner of Outlot 6 of River Point District; thence South 00°27'35" East along the Easterly line of said Outlot 6 and the Westerly line of River Bend Road, 351.01 feet; thence South 89°33'13" West, 216.78 feet; thence North 12°16'23" West, 336.97 to the Northerly line of Outlot 6 of River Point District; thence North 82°10'52" East along said Northerly line 166.94 feet; thence North 89°39'34" East along said Northerly line and the South line of Causeway Boulevard 120.20 feet to the point of beginning.

Containing 87,209 square feet, 2.00 acres



PHONE: 414.949.8919
501 MAPLE AVENUE
DELAFIELD, WI 53018-9351
www.sehinc.com

EXHIBIT B

Description of Project

The War Eagle building is designed to be a community asset that will combine housing options, destination dining, and other commercial business uses. The building lobby area will highlight the cultural and historic relevance of the location. A concentration on the War Eagle steamboat's usage during the civil war and thereafter will be emphasized throughout community spaces.

The walkability of this site to downtown businesses, Riverside Park, and a nearby grocery store helps reduce the need for driving and makes it an ideal location for all groups of potential renters. The Parks Department has plans for a connection to the bike trail system which will appeal to outdoor recreation enthusiasts. Adding density on this site will positively contribute to the use of the bike trail system which fits the social and cultural significance of outdoor recreation in the City of La Crosse.

This building has multiple sustainability features that, over time, will help offset CO2 emissions created from the construction process. Most notably the rooftop solar panels are intended to help power the common hallways and community spaces. The green roof terrace system will help with stormwater management by capturing rainwater and using it for the plants and then having it slowly dissipate or evaporate. It also helps improve the lifespan of the roof by protecting the roof membrane and it provides a better thermal performance of the roof by providing additional mass and insulation. The green roof helps by absorbing the sun's energy and therefore reducing the temperature of the roof in the summer. The plants themselves are also helping by converting CO2 into oxygen.

The development will also provide parking for tenants, commercial space patrons, as well as surface stalls for tenants, commercial patrons, and public use.

In terms of the architectural design and materials, we are proposing the use of various materials that would not ordinarily be used in a multi-family development. These materials include the use of glass and architectural pre-cast stone around the entire first and second level of the structure. The first/second level materials will scale nearly 24 feet in height. All the upper levels have tall ceilings with floor to ceiling glass with a mix of high-quality brick, metal, and aluminum sidings.

Project Highlights:

6 story building, 51 Apartment Units, 12,621 sf commercial space (including interior mezzanine), interior parking structure and public surface parking stalls

Projected Assessed value: \$10,791,700

Projected first year Tax Revenue after stabilization: \$211,248

Projected Cost: \$21,500,000

Number of Residences: 51

Number of Parking Spaces: 113

Garage/Enclosed: 35 (tenant use)

Surface: 78 (tenant, commercial, public use)

EXHIBIT C

Restrictive Covenant

(Insert Legal Description)

Subject to the following Restrictive Covenant: Regardless of the owner, occupant, tenant or use of the Property, the real property (as defined in § 70.03, Wis. Stat.) shall remain subject to the general property tax pursuant to Chapter 70 of the Wisconsin Statutes for a minimum period commencing at the date of this deed and concluding December 31, 2043. No owner, occupant, or tenant of the Property shall apply for the real property to be exempt from taxation as provided in §70.11, Wis. Stat., for any tax year prior to tax year January 1, 2044.

This covenant shall run with the land and any future conveyance of the Property shall be subject to the covenant. The City of La Crosse may enforce this covenant using any available legal or equitable remedies permitted by the laws of Wisconsin, including injunctive relief, reasonable attorney's fees and the costs of enforcement of this covenant, including liquidated damages equal to the amount of real estate taxes for the duration of the restrictive covenant time period ending December 31, 2043 that the violator would have paid but for the granting of the tax exemption of the Property.

EXHIBIT D

Description of Public Improvements

None

Exhibit E



War Eagle - K1 City of La Crosse

Sources and Uses

**52 Market Rate Apartments;
12,621 sq. ft. Commercial Space**

SOURCES				
Debt		Amount	Percent	Per Unit
Debt A:	First Mortgage	15,108,660	70.3%	290,551
Debt B:	TIF Mortgage	2,140,000	10.0%	41,154
		17,248,660	80.2%	331,705
Other Sources		Amount	Percent	Per Unit
Category	Sources			
Equity	Developer Cash	4,251,340	19.8%	81,757
		4,251,340	19.8%	81,757
		21,500,000	100.0%	413,462

USES				
	Amount	% of Cost	Per Unit	
ACQUISITION COSTS	500,000	2.3%	9,615	
Land Cost	500,000	2.3%	9,615	
CONSTRUCTION COSTS	18,485,000	86.0%	355,481	
Residential Building	17,085,000	79.5%	328,558	
Structured Parking	400,000	1.9%	7,692	
On-site Work	1,000,000	4.7%	19,231	
ENVIRONMENTAL ABATEMENT/SOIL CORRECTION	0	0.0%	0	
PERMITS/FEEES	0	0.0%	0	
PROFESSIONAL SERVICES	825,000	3.8%	15,865	
Architectural & Engineering Fees	275,000	1.3%	5,288	
FF&E	130,000	0.6%	2,500	
Soft Cost Contingency	420,000	2.0%	8,077	
FINANCING COSTS	1,575,000	7.3%	30,288	
Construction Period Interest	1,200,000	5.6%	23,077	
Real Estate Taxes During Construction	375,000	1.7%	7,212	
DEVELOPER FEE	0	0.0%	0	
Developer Fee	0	0.0%	0	
CASH ACCOUNTS/ESCROWS/RESERVES	115,000	0.5%	2,212	
Management Startup/Leasing	15,000	0.1%	288	
Operating Reserves	100,000	0.5%	1,923	
		21,500,000	100%	413,462

EXHIBIT F
Project Timeline

By May 1, 2024: Architectural and Design Approvals

By June 1, 2024: Commence Construction

By December 31, 2025: Substantial Construction Completion

By December 31, 2026: Fully Stabilized

EXHIBIT G
Monetary Obligation Example

City of La Crosse, WI

Tax Increment District No. 18 (River Point District) - War Eagle Project Cash Flow Projection

Year	Revenues	Expenditures		Balances		Year
	Tax Increments	Developer Pay- Go (85%)	Total Expenditures	Annual	Cumulative	
2023	0	0	0	0	0	2023
2024	0	0	0	0	0	2024
2025	0	0	0	0	0	2025
2026	166,926	141,887	141,887	25,039	25,039	2026
2027	210,262	178,723	178,723	31,539	56,578	2027
2028	210,262	178,723	178,723	31,539	88,118	2028
2029	210,262	178,723	178,723	31,539	119,657	2029
2030	211,313	179,616	179,616	31,697	151,354	2030
2031	212,370	180,514	180,514	31,855	183,209	2031
2032	213,432	181,417	181,417	32,015	215,224	2032
2033	214,499	182,324	182,324	32,175	247,399	2033
2034	215,571	183,236	183,236	32,336	279,735	2034
2035	216,649	184,152	184,152	32,497	312,232	2035
2036	217,732	185,073	185,073	32,660	344,892	2036
2037	218,821	185,998	185,998	32,823	377,715	2037
2038	219,915	0	0	219,915	597,630	2038
2039	221,015	0	0	221,015	818,645	2039
2040	222,120	0	0	222,120	1,040,765	2040
2041	223,231	0	0	223,231	1,263,996	2041
2042	224,347	0	0	224,347	1,488,342	2042
2043	225,468	0	0	225,468	1,713,811	2043
2044	226,596	0	0	226,596	1,940,406	2044
2045	227,729	0	0	227,729	2,168,135	2045
2046	228,867	0	0	228,867	2,397,002	2046
2047	230,012	0	0	230,012	2,627,014	2047
2048	231,162	0	0	231,162	2,858,176	2048
Total	4,998,561	2,140,385	2,140,385			Total

Notes:

** Developer Pay-Go is 85% of gross increment until \$2,140,000 is achieved*



War Eagle - K1
City of La Crosse
 52 Market Rate Apartments; 12,621 (sf) Commercial Space
Multi-Year Operating Proforma

Income	Stabilized		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
	2026	2027												
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
Rental Income														
Gross Potential Rent														
Less: 5.0% Stabilized Vacancy														
Less: Additional Pre-stabilization Vacancy														
Total Rental Income														
Other Residential Income														
Structured Parking														
Surface parking														
Pet Fees														
Utility Reimbursement														
Misc.														
Less: Vacancy														
Less: Additional Pre-stabilization Vacancy														
Total Other Residential Income														
Net Residential Income (NRI)														
Commercial Income														
Less: Commercial Vacancy - 5.0%														
Less: Expense on Commercial Vacancy														
Less: Additional Pre-stabilization Loss														
Net Commercial Income														
Effective Gross Income (EGI)														
Expenses														
Rental Unit Expenses														
Operating Expenses														
Management Fee: 2.0% of EGI														
Property Taxes														
Reserves: \$305 PUPY														
Modified Rental Expense During Stabilization														
Total Rental Unit Expenses														
Total Expenses														
NET OPERATING INCOME														
Tax Increment Financing Revenue														
ADJUSTED NET OPERATING INCOME														
Debt Service														
Debt A: First Mortgage														
Debt B: TIF Mortgage														
Debt C: Other Loan														
Total Debt Service														
Debt Coverage														
Debt Coverage w/o Tax Increment Financing														
NET CASH FLOW														
Returns Analysis														
Net Cash to Developer														
Net Cash to Developer (w/o assistance)														
Yield on Cost Annual Return														
Yield on Cost Average Annual Return														
Yield on Cost Annual Return (w/o TIF assistance)														
Yield on Cost Average Annual Return (w/o TIF assistance)														

Exhibit I

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Sample Lookback Calculation - War Eagle - K1

	2026	2026	2027	2028	2029	2030	2031	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
1. Pro Forma Financial Statement - Return Analysis								
NET OPERATING INCOME	1,234,432	1,261,841	1,289,812	1,318,356	1,347,484	1,377,209	1,407,542	
Tax Increment Financing Revenue	Inflator: 0% 141,887	178,723	178,723	178,723	179,616	180,514	181,417	
ADJUSTED NET OPERATING INCOME	1,376,319	1,440,564	1,468,535	1,497,079	1,527,101	1,557,724	1,588,959	
Yield on Cost Annual Return	Average Annual Goal 8.00%	6.40%	6.70%	6.83%	6.96%	7.10%	7.25%	7.39%
Yield on Cost Average Annual Return	Start From: Year 1	6.40%	6.55%	6.64%	6.72%	6.80%	6.87%	6.95%

Total Estimated Project Cost (Used for Initial Yield on Cost) 21,500,000
Actual Total Project Cost (Used for Lookback Yield on Cost) 21,500,000

	2026	2027	2028	2029	2030	2031	2032	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
2. Lookback Adjustment Example								
NET OPERATING INCOME	1,234,432	1,296,154	1,360,962	1,429,010	1,500,460	1,575,483	1,654,257	
Tax Increment Financing Revenue	Inflator: 0% 141,887	178,723	178,723	178,723	179,616	180,514	181,417	
ADJUSTED NET OPERATING INCOME	1,376,319	1,474,877	1,539,684	1,607,732	1,680,076	1,755,998	1,835,674	
Yield on Cost Annual Return		6.40%	6.86%	7.16%	7.48%	7.81%	8.17%	8.54%
Yield on Cost Average Annual Return	Start From: Year 1	6.40%	6.63%	6.81%	6.98%	7.14%	7.31%	7.49%

	2026	2027	2028	2029	2030	2031	2032	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
3. TIF Note (Present Value) Calculation								
First Half Payment	08/01	70,944	89,361	89,361	89,361	89,808	90,257	90,708
Second Half Payment	02/01	70,944	89,361	89,361	89,361	89,808	90,257	90,708
Tax Increment Financing Revenue		141,887	178,723	178,723	178,723	179,616	180,514	181,417
Annual Present Value (Semi-Annual)	0.00% Interest Rate	141,887	320,610	499,333	678,055	857,672	1,038,186	1,219,603

TIF Note (Present Value) Difference	
Original TIF Term	12
Current TIF Term to reach average 8.00% YoC	10
Principal Amt. of Original TIF Note	\$ 2,140,000
Principal Amt. (Present Value) of TIF in Year 10	\$ 1,680,163
Difference	\$ 459,837
50% Difference	\$ 229,919
PV of TIF in Year 10	\$ 1,680,163
Plus 50% Difference	\$ 229,919
New Principal Amount of TIF Note (PV)	\$ 1,910,081
Estimated Revised TIF Note Term by Year	10

Original PAYGO	
Total PAYGO Collections	2,140,000
NPV	2,140,000
Rate for NPV	0.00%

Exhibit I

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Sample Lookback Calculation - War Eagle - K1

	2032	2033	2034	2035	2036	2037	2038
1. Pro Forma Financial Statement - Return Analysis	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
NET OPERATING INCOME	1,438,496	1,470,083	1,502,316	1,535,207	1,568,771	1,603,020	1,637,969
Tax Increment Financing Revenue	Inflator: 0%	182,324	183,236	184,152	185,073	185,613	0
ADJUSTED NET OPERATING INCOME	1,620,820	1,653,319	1,686,468	1,720,280	1,754,384	1,603,020	1,637,969

Yield on Cost Annual Return	Average Annual	Goal 8.00%	7.54%	7.69%	7.84%	8.00%	8.16%	7.46%	7.62%
Yield on Cost Average Annual Return	Start From: Year 1		7.02%	7.10%	7.17%	7.25%	7.32%	7.33%	7.35%

Total Estimated Project Cost (Used for Initial Yield on Cost)	21,500,000
Actual Total Project Cost (Used for Lookback Yield on Cost)	21,500,000

	2033	2034	2035	2036	2037	2038	2039
2. Lookback Adjustment Example	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
NET OPERATING INCOME	1,736,970	1,823,819	1,915,010	2,010,760	2,111,298	2,216,863	2,327,706
Tax Increment Financing Revenue	Inflator: 0%	182,324	183,236	95,000	0	0	0
ADJUSTED NET OPERATING INCOME	1,919,294	2,007,054	2,010,010	2,010,760	2,111,298	2,216,863	2,327,706

Yield on Cost Annual Return	8.93%	9.34%	9.35%	9.35%	9.82%	10.31%	10.83%
Yield on Cost Average Annual Return	Start From: Year 1	7.67%	7.85%	8.00%	8.13%	8.27%	8.42%

	2033	2034	2035	2036	2037	2038	2039
3. TIF Note (Present Value) Calculation	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
First Half Payment	08/01	91,162	91,618	47,500	0	0	0
Second Half Payment	02/01	91,162	91,618	47,500	0	0	0
Tax Increment Financing Revenue		182,324	183,236	95,000	0	0	0
Annual Present Value (Semi-Annual)	0.00% Interest Rate	1,401,927	1,585,163	1,680,163	1,680,163	1,680,163	1,680,163

TIF Note (Present Value) Difference	
Original TIF Term	12
Current TIF Term to reach average 8.00% YoC	10
Principal Amt. of Original TIF Note	\$ 2,140,000
Principal Amt. (Present Value) of TIF in Year 10	\$ 1,680,163
Difference	\$ 459,837
50% Difference	\$ 229,919
PV of TIF in Year 10	\$ 1,680,163
Plus 50% Difference	\$ 229,919
New Principal Amount of TIF Note (PV)	\$ 1,910,081
Estimated Revised TIF Note Term by Year	10



CITY OF LA CROSSE

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LEGISLATION STAFF REPORT FOR COUNCIL

File ID Caption

Staff/Department Responsible for Legislation

Requestor of Legislation

Location, if applicable

Summary/Purpose

Background

Fiscal Impact

Staff Recommendation